



AJ Lucas Group Limited
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AJ Lucas statement

AJ Lucas Group Limited (“AJ Lucas” or the “Company”) today announced that it received a non-binding, incomplete and indicative proposal to acquire the Company’s drilling services division, Lucas Drilling Services (“Indicative Proposal”).

AJ Lucas has appointed financial adviser Highbury Partnership Pty Limited and legal adviser Allen & Overy to assist it to conduct a strategic review of Lucas Drilling Services, which will include a review of the Indicative Proposal.

The Board notes that there is no certainty that a binding offer for Lucas Drilling Services will eventuate, and the Board and management continue to remain focused on the operations of the business, including Lucas Drilling Services. The Board is confident of the attractive growth opportunities currently available to Lucas Drilling Services under the ownership of AJ Lucas, should the strategic review conclude that the best value will be delivered to shareholders by retaining rather than divesting Lucas Drilling Services.

The Board advises that shareholders do not need to take any action at this time and the Board will continue to keep investors informed in accordance with its continuous disclosure obligations.

For further information, please contact:

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