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## **AJ LUCAS CONCLUDES THE REVIEW OF ITS AUSTRALIAN DRILLING BUSINESS**

AJ Lucas (ASX: AJL) has concluded the review of its Drilling Division which included an examination of the option to accept offers to acquire the business.

The Board has considered the findings and has decided to retain the business and pursue the prospects for growth identified in the review. The review verified the continuing strong base in the East Coast coal market and the business' leading position in servicing key players in this market.

AJ Lucas' Chairman, Phil Arnall said

"The Drilling Division looks forward to another strong trading year for 2019 on top of the significant turnaround in the June 2018 year. The review has reinforced our view of the quality of the business, its privileged position in the market and the quality of the management team running it."

The Board said the review was a worthwhile exercise in understanding the contribution the Drilling Division can make to AJ Lucas and will support the Division as it delivers the value growth identified from the review.

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