

2 MAY 2019

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## PROPOSED OFFERING OF GUARANTEED SENIOR UNSECURED NOTES

Ausdrill Limited (ASX: ASL) (“**Ausdrill**”) today announces that its wholly owned subsidiary, Ausdrill Finance Pty Ltd, may potentially issue, subject to market and other conditions, an aggregate principal amount of US\$500 million in Guaranteed Senior Unsecured Notes (the “**Notes**”). The Notes will only be offered to qualified institutional buyers in the United States pursuant to Rule 144A under the United States Securities Act of 1933, as amended (the “**Securities Act**”), and to certain persons outside the United States in offshore transactions in reliance on Regulation S under the Securities Act.

If the proposed issue of Notes is successful, Ausdrill intends to apply the net proceeds to:

- (i) redeem all of the outstanding US\$350 million 6.625% Senior Secured Notes due 2022 issued by its wholly owned subsidiary, Barmenco Finance Pty Limited, at a redemption price of 103.313% of the principal amount of the notes redeemed plus accrued and unpaid interest up to the redemption date; and
- (ii) partially repay the US\$141 million and A\$20 million outstanding under its A\$300 million Revolving Credit Facilities.

The Notes will be guaranteed by Ausdrill and certain wholly owned subsidiaries of Ausdrill.

This notice does not constitute an offer to sell, or the solicitation of any offer to buy, the Notes or any other securities. Any offer of the Notes will be made only by means of a private offering circular. The Notes are not being registered under the Securities Act, or the securities laws of Australia or any other jurisdiction. The Notes may not be offered or sold in the United States without registration under the Securities Act or an applicable exemption from such registration requirements.

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## **About Ausdrill**

Ausdrill (ASX: ASL) is a diversified mining services company. Since its formation in Kalgoorlie in 1987, Ausdrill has grown significantly and now has operations across Australia, Africa, India and the United Kingdom. Ausdrill is a leader in open-cut and underground contract mining, diamond drilling, grade control, drill & blast, exploration, mineral analysis, procurement and logistics. The Ausdrill Group employs over 7,500 staff worldwide.

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