

27 OCTOBER 2017

AUSDRILL CHAIRMAN ANNOUNCEMENT

The Board of Ausdrill Limited (**ASX: ASL**) advises that long-term Chairman, Mr Terry O'Connor, has announced he will step down as independent Director and Chairman of the Ausdrill Board with effect from the close of the Company's December 2017 Board meeting, which is currently scheduled to be held on 6 December 2017.

Mr O'Connor has been an independent Director and Chairman of Ausdrill since 1993. He was Chairman of the Remuneration Committee and a member of the Audit and Risk Committee during his tenure.

Ausdrill Managing Director, Mr Ron Sayers, thanked Mr O'Connor for his loyal and dedicated service to the Company.

"Terry has been an outstanding leader of our Company for over two decades and has seen the Ausdrill Group through some very challenging times as well as periods of growth and change. He has made an enormous contribution at many levels and, on behalf of the Ausdrill Board and all Ausdrill staff, we wish to thank him for his efforts over the years."

Deputy Chairman, Mr Ian Cochrane, who joined the Company on 23 November 2015, will step into the role of Chairman upon it being vacated by Mr O'Connor.

Mr Cochrane holds degrees in Commerce and Law. He was educated in South Africa and immigrated to Australia in 1986. He practised law, specialising in Mergers and Acquisitions, in national law firms Corrs Chambers Westgarth and Mallesons Stephen Jaques until 2006 when he established (with Mr Michael Lishman) the boutique law firm, Cochrane Lishman, which was eventually acquired by the global law firm Clifford Chance in early 2011. He was regularly voted by his peers as being one of the leading M&A lawyers in Australia, and retired from the practise of law in December 2013.

Mr Cochrane has had a long association with Ausdrill, which commenced with the provision of legal services in 1994 when the Company was listed on the ASX.

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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 and the United Kingdom. Ausdrill is a leader in providing services in contract mining, grade control, drill & blast, exploration, mineral analysis, procurement & logistics. The Ausdrill Group employs over 5,000 staff worldwide.

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