

NOTICE TO HOLDERS OF

**Barmingo Finance Pty Limited
6-12 Uppsala Place
Canning Vale WA 6155
Australia**

US\$350,000,000 6.625% Senior Secured Notes due 2022 (the "Securities")
CUSIP 144A: 067687AC7/CUSIP Reg S: Q13095AB2
ISIN 144A: US067687AC70/ ISIN Reg S: USQ13095AB23

May 17, 2019

Reference is made to the indenture, dated as of April 26, 2017 (the "**Indenture**") between, among others, Barmingo Finance Pty Limited (the "**Issuer**"), Barmingo Holdings Pty Limited (the "**Parent Guarantor**") and The Bank of New York Mellon (the "**Trustee**"). Reference is also made to the Global Note, dated as of April 26, 2017, between the Issuer and the Trustee (the "**Global Note**"). Reference is also made to the Notice of Redemption to Holders of the Securities dated May 2, 2019 (the "**Redemption Notice**.")

Ausdrill Limited today announced that it has decided not to proceed with the previously announced offering of guaranteed senior notes by its wholly-owned subsidiary Ausdrill Finance Pty Ltd.

The Issuer hereby notifies the Holders that, pursuant to the terms of the Redemption Notice, (i) the Conditions Precedent (as defined in the Redemption Notice) have not been satisfied, (ii) the Redemption Notice is hereby rescinded and (iii) the Securities will not be redeemed on the Redemption Date (as defined in the Redemption Notice) pursuant to Section 3.07(c) of the Indenture and paragraph 5 of the Global Note.

[Signature Page Follows]

This notice is given by:

Barmenco Finance Pty Limited

By: 

Name: Efstratios Vassilios Gregoriadis

Title: Secretary

By: 

Name: Engelbert Johann Bets

Title: Treasurer