



Capital Drilling Limited
("Capital", the "Group" or "the Company")

NEW EXPLORATION CONTRACT AND SENIOR MANAGEMENT UPDATE

Capital Drilling Limited (LSE: CAPD), a leading drilling solutions company focused on emerging and developing markets, is pleased to announce it has been awarded a new exploration contract with Acacia Exploration Kenya Ltd ("Acacia"), a subsidiary of Acacia Mining plc (LSE: ACA).

Capital will provide diamond drilling services, contributing to Acacia's 18,000m exploration drilling programme in West Kenya. Three rigs from the existing fleet, together with their crews and support equipment, have been mobilised from Tanzania, and commenced drilling this month.

The Company is also pleased to announce the appointment of Dewald van Tonder as Chief Financial Officer ("CFO"), effective 1 November 2016. Mr van Tonder will replace Jaco Brümmer, following his resignation for family reasons. Mr Brümmer joined Capital Drilling in 2011 in the role of Commercial Manager. He was promoted to Chief Commercial Officer before undertaking the position of Chief Financial Officer. Mr. van Tonder will relocate to Mauritius to assume his new role where Mr Brümmer will assist him during the leadership transition until December 2016.

Mr van Tonder's leadership experience includes the role of Head of Finance (BASF Coating Services Pty Ltd) and most recently Group Financial Director for Schauenburg Systems Pty Ltd. Additionally, he has spent nine years with KPMG in Assurance. Mr van Tonder has also had extensive exposure to the African markets throughout his career and is a registered Chartered Accountant.

Commenting on the new contract and management changes, Mark Parsons, CEO said:

"This new exploration contract is another positive win for our company and provides further encouragement that a sustained cyclical upswing in the drilling services sector is underway. This will translate into a further improvement in the utilisation rate of our exploration fleet, as well as further expansion of our operations in East Africa, both of which are in line with our growth strategy.

Guidance provided to the market in the Company's 1H16 release will remain unchanged, with additional revenue from the new Acacia contract offset by a slowdown of operations in Mauritania - in part due to recent industrial unrest in the country.

We remain confident that our competitive operational model, together with our strong financial position, will allow us to continue to pursue growth opportunities in this improving market.

I would like to take this opportunity to thank Jaco for his significant contribution during his tenure with Capital and wish him the very best in his future endeavours. I would also like to welcome Dewald, who I look forward to working with when he joins us in November."

There are no other details to disclose under paragraph 9.6.13 of the Listing Rules of the UK Listing Authority.



For further information, please visit Capital Drilling's website www.capdrill.com or contact:

Capital Drilling Limited

Jamie Boyton, Chairman
Mark Parsons, Chief Executive Officer

+230 464 3250
investor@capdrill.com

finnCap Ltd

Christopher Raggett, Corporate Finance
Joanna Scott/Tim Redfern, Corporate Broking

+44 (0)20 7220 0500

Tamesis Partners LLP

Charlie Bendon
Richard Greenfield

+44 (0)20 7389 5021

Buchanan

Bobby Morse
Gemma Mostyn-Owen

+44 (0)20 7466 5000
capitaldrilling@buchanan.uk.com

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) No 596/2014.

About Capital Drilling

Capital Drilling provides specialised drilling services to mineral exploration and mining companies in emerging and developing markets, for exploration, development and production stage projects. The Company currently owns and operates a fleet of 95 drilling rigs with established operations in Botswana, Chile, Egypt, Ethiopia, Kenya, Mali, Mauritania, Serbia and Tanzania. The Group's corporate headquarters is in Mauritius.