



**Capital Drilling Limited**  
**(“Capital Drilling”, the “Group” or the “Company”)**

**Senior Management Update**

Capital Drilling Limited (CAPD:LN), a leading drilling solutions company focused on emerging and developing markets, today announces changes to its senior management organisational structure and that Mark Parsons, Chief Executive Officer (CEO), has advised of his intention to retire from executive employment by the end of the month.

Mr Parsons joined Capital in November 2014 and was appointed to the Board in April 2015. During this time, he has consolidated the Company’s position as one of the most professional mineral drilling companies in the sector.

Mr Parsons commented: “I have enjoyed my role as CEO of Capital Drilling, and am now looking forward to focussing on non-executive opportunities and spending more time with my family when I return home to Australia. I leave the Group in an excellent position to continue the growth it achieved during 2016.”

Executive Chairman, Jamie Boyton said: “On behalf of the Board I would like to thank Mark for his contribution to Capital Drilling during his tenure and we wish him the best for his future. Under his leadership, we have seen the Group perform strongly through some challenging market conditions. The Company is well placed to capitalise on growth opportunities presented by the cyclical recovery that began last year. Mark leaves Capital Drilling in a robust position to continue this growth trajectory through 2017.”

Following Mr Parsons’ retirement, Brian Rudd will assume responsibility for the Company’s Exploration Division, while Stuart Thomson will be responsible for the Production Division. Both positions will report directly to the Executive Chairman.

These positions will enhance the organisational changes made during 2016 to align Capital Drilling’s structure more closely to its clients’ businesses. It will ensure Capital Drilling can meet the diverse needs of its clients in Exploration and Production and capitalise on current contracts and future growth opportunities.

Mr Rudd is a co-founder of Capital Drilling and an Executive Director of the Company. He has been instrumental in the Company’s successful establishment and development since its inception in 2005 and has over 30 years’ experience in the mining industry in both Australia and Africa.

Mr Thomson joined Capital Drilling in March 2016 as Executive General Manager – Business Development. He has over 25 years’ experience in both mining and mining service companies and a consistent track record of finding and creating value in the drill and blast arena and further down the mining value chain.

For further information, please visit Capital Drilling’s website [www.capdrill.com](http://www.capdrill.com) or contact:

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**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 91 drilling rigs with established operations in Botswana, Chile, Egypt, Ethiopia, Kenya, Mali, Mauritania, Serbia and Tanzania. The Group's corporate headquarters is in Mauritius.