



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

West Africa Update

Capital Drilling Limited (CAPD:LN), a leading drilling solutions company focused on the African markets, is pleased to announce an update on operations in West Africa.

The Company has made significant progress over the first half in implementing its strategy of building a stronger presence in the West Africa region. As a result of substantial asset redeployment, Capital Drilling now has a total of 26 rigs in the region, located in Mauritania, Mali and Côte d’Ivoire. A further four rigs are scheduled to arrive in the coming months which will provide Capital Drilling with one of the largest rig fleets in the region.

Infrastructure has also been developed over the first half of 2018. The Group now has offices, warehouses, workshops and accommodation in Bamako, Mali, and Yamoussoukro, Côte d’Ivoire, building on the already established presence in Mauritania. To further enhance our capabilities in the region the Group has appointed a Business Development Manager, Julian Blake, initially based in Ghana.

We are pleased to announce that the increased commitment to the region has resulted in a number of successful contract awards, specifically:

- **Resolute, Mali** - Capital Drilling was selected as preferred contractor for a three year contract with Resolute Mining Limited in Mali, West Africa. Under this contract, Capital Drilling provides surface drilling for Exploration and Resource Development at Resolute’s projects and joint venture operations in Mali. This contract award was previously announced in April 2018 and commences 1 July 2018, replacing the existing short-term surface drilling contract.
- **Kinross, Mauritania** - Capital Drilling has been awarded a drill rig maintenance contract at the Tasiast Mine in Mauritania. The contract commenced in June 2018 and runs for a two year period. Capital Drilling has been contracted for maintenance on two blast hole rigs since January 2018 and we are pleased to be awarded a long duration contract reflecting the solid results under the initial trial contract.
- **Hummingbird Resources, Mali** - Capital Drilling has been awarded a delineation drilling contract at the Yanfolila Gold Mine in Mali. The contract will utilise one reverse circulation (RC) rig and three rigs for diamond core drilling and will be carried out over H2 2018, with operations commencing in July 2018.

Commenting on the update, Jamie Boyton, Executive Chairman said:

“Capital Drilling’s development of its drilling services business in West Africa, one of the fastest growing geographies in mining industry, has progressed substantially over the last 12 months. We have more than doubled our rig fleet in the region to what will be approximately 30 rigs in the second half of this year. The progress in West Africa and in other geographies translates into the Group providing new guidance on our anticipated revenues for the current financial year to \$105-115 million, up from \$100-110 million. We look forward to updating shareholders with further progress when we announce our H1 Trading Update on 10th July 2018”.

For further information, please visit Capital Drilling’s website 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 95 drilling rigs with established operations in Botswana, Côte d'Ivoire, Egypt, Ghana, Kenya, Mali, Mauritania and Tanzania. The Group's corporate headquarters are in Mauritius.