



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

Changes in Senior Management

23 December 2011

Capital Drilling (LSE: CAPD) is pleased to announce the appointment of Mr Geoff Fardell to Chief Executive Officer ("CEO") with effect from 1 January 2012.

Mr Fardell commenced with Capital Drilling as an executive consultant in April 2011 and was appointed Deputy CEO of the Company six months ago. During that period he worked closely with the CEO, Mr Brian Rudd, on the strategic direction of the Group and other organisational matters. Mr Rudd will continue as a full time Executive Director focusing on business development, client relations and corporate strategy. Mr Rudd, a founder of the Company, has been instrumental in the successful establishment and development of the Company since 2005. During his time as CEO Capital Drilling has grown into a substantial business, with 85 drill rigs, 1,200 employees, operations in 10 countries across three continents, and a trebling of revenues since 2007.

Mr Fardell has a depth of experience in managing emerging companies similar to the size and growth prospects of Capital Drilling. He was previously Chief Financial Officer at Coates Hire Limited, an ASX 200 listed company, Australia's largest industrial equipment rental company and the twelfth largest in the world at that time. Whilst CFO, Mr Fardell was a key member of the executive team who were responsible for the growth of Coates Hire, which had a market capitalisation of approximately \$100 million in 2001 expanding to over \$1.6 billion in 2007 through the roll out of the company's corporate strategy. Since the acquisition of Coates Hire by private equity in 2008, Mr Fardell has worked as a consultant to a number of companies in different industries, including mining services.

Commenting on the appointment, Mr Jamie Boyton, Executive Chairman, said:

"The appointment of Geoff to the role of CEO is a natural progression for a Company of our size and complexity. In his ongoing role as Executive Director, Brian will focus on managing the growth of our blue chip customer base. I thank Brian for his assistance with and encouragement of this transition. The Board welcomes Geoff to the role of CEO - he has an outstanding track record of performance over many years and we look forward to working with him in taking Capital Drilling onto its next phase of growth."

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 access Capital Drilling's website www.capdrill.com or contact:

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About Capital Drilling

Capital Drilling, which has a Premium Listing on the Main Market of the London Stock Exchange, 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 85 drilling rigs with established operations in Tanzania, Zambia, Egypt, Mauritania, Mozambique, PNG, Ethiopia, Ghana and Chile. The Group's corporate headquarters is in Singapore and it has its administrative offices for South America in Santiago.