



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

Senior Management Update 19 November 2012

Capital Drilling (LSE: CAPD), the emerging and developing markets focused drilling Company, announces the following Management changes, with immediate effect.

- Geoff Fardell to step down from his role as CEO
- Jamie Boyton, Executive Chairman, will take the role of Interim CEO

Capital Drilling has spent the past year altering its management structure, with some key new hires made to fortify the existing management team including the appointments of a Chief Financial Officer, Group Asset Manager, Business Development Manager, Chief Commercial Officer, Group Human Resources Manager and Supply Chain and Logistics Manager. As outlined in the Interim results announced in August, this structure provides a strong base for future development and growth as the Company continues to increase the size and range of its service offering. However, in order to maintain the growth of the business, which enjoyed record revenues of over \$79m in the first half of the financial year, new leadership is required to build on the significant contribution which Geoff Fardell brought to the Group and to move the Company to the next stage of growth.

Jamie Boyton, Executive Chairman and co-founder of Capital Drilling, will act as interim Chief Executive until a replacement for Mr Fardell has been found. An independent and international executive search firm has been appointed to assist in this process.

Commenting on the management changes, Jamie Boyton stated:

"The Board of Capital Drilling would like to thank Geoff for his valuable contribution to the Group – without doubt the structure of the business has been considerably strengthened, largely due to his efforts and I would like to wish him every success in his future endeavors. The Group has now entered into a new phase of its strategy, and subsequently needs a different skill set to head up its management team."

For further information please access 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 Group currently owns and operates a fleet of 89 drilling rigs with established operations in Chile, Egypt, Ethiopia, Ghana, Mauritania, Mozambique, Tanzania, Solomon Islands and Zambia. The Group's corporate headquarters is in Singapore and it has its administrative offices for South America in Santiago, Chile.