



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

Market Update

13 December 2012

Further to the recent market update (October 30, 2012), Capital Drilling, the emerging and developing markets drilling Company, today provides a further update on the Group's operations, in light of recent developments in Egypt.

Capital Drilling have received notice from one of their larger customers, Centamin plc, that their rigs in Egypt will be stood down due to ceasing of operations at the Sukari mine. The rigs have been parked up and will remain so until Capital Drilling receives further clarification on this matter from Centamin plc.

Capital Drilling will keep the market updated. However, should the ceasing of operations persist this will have a substantial impact on current market consensus revenues and earnings.

The management team are reviewing the possible financial impact and are taking immediate actions with respect to headcount reduction and substantially reduced capital expenditure. A further financial update will be provided when the impact of the current situation has been fully evaluated by Capital Drilling.

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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.