



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

Refinance Debt to Support Growth 31 January 2012

Capital Drilling (LSE: CAPD) is pleased to announce it has concluded a comprehensive debt refinancing package to support current contract awards and expected continued growth.

The refinancing package involves increasing the Group's bank facility limit to US\$47 million from the existing facility of US\$15m, consisting of a US\$17 million term loan and a US\$30 million revolving credit facility. Standard Bank of South Africa has provided the debt package along with a US\$15 million transactional treasury facility. The new facility lowers the cost of funding by approximately 150bp (1.5%).

Capital Drilling's Executive Chairman, Jamie Boyton, commented;

"We are pleased to announce that Capital Drilling has been able to obtain a comprehensive debt package despite challenging market conditions. We believe the financing reflects the underlying strength of the Group's cash flow, blue chip customer base and conservatively managed balance sheet. The terms of the refinancing package will lower the Group's overall cost of borrowings and provide greater flexibility to support current and upcoming contract awards and opportunities."

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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.