



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

## **Board Changes**

Capital Drilling, a leading drilling solutions company focused on the African markets, today announces the appointment of Mr Michael Rawlinson as an Independent Non-Executive Director and the Company's Remuneration Committee Chairman with effect from 1 August 2018. Mr Rawlinson will replace Mr Craig Burton, who intends to step down from the Board on 31 August 2018.

Mr Rawlinson brings extensive knowledge of financial and capital markets, particularly within the global mining sector. He has over 20 years' investment banking experience with both private and public companies. Michael became Senior Non-Executive Director at Hochschild Mining plc on 1 January 2018, having joined that Board in January 2016. In addition, he has previously held Board positions at Liberum Capital and Talvivaara Mining plc.

Most recently he was Global Co-Head of Mining and Metals with Barclays up to June 2017, undertaking advisory roles for mergers and acquisitions (“M&A”), together with US\$2.5 billion of debt and equity transactions during his stewardship.

He started his career at the investment bank Flemings before moving to Cazenove & Co in 1996 to head up their global mining research. After having made partner and Cazenove forming a JV with JP Morgan, Michael became Head of EMEA Mining Metals at JP Morgan where he advised on many landmark initial public offerings (“IPOs”), capital raisings and M&A transactions. In 2007, he left to become a founding Director of Liberum Capital (Liberum), an investment banking and advisory company providing capital raising; restructuring; IPOs; and M&A services. Liberum grew to attract an institutional client base of over 500, together with more than 55 corporate clients.

Mr Rawlinson's professional qualifications include a Bachelor of Social Science Economics (1<sup>st</sup> Class Honours) from the University of Birmingham and a Master of Science Environmental and Resource Economics from University College London.

Mr Rawlinson is considered to meet the requirements to be classified as an independent director under the UK Corporate Governance Code. He and Mr Burton will undertake a transition period following the finalisation of the company's first half results.

Commenting on Mr Rawlinson's appointment, Executive Chairman of Capital Drilling, Jamie Boyton, said:

*"We welcome Mr Rawlinson to our Board as an Independent Non-Executive Director and Chairman of our remuneration committee. In support of our commitment to corporate governance best practice, his appointment also continues a long association with Capital Drilling, having advised on Capital Drilling's IPO on the Premium segment of the Main Market of the London Stock Exchange in 2010. His broad experience in capital markets in the sector, particularly within the UK, will contribute significantly to our Board's capabilities. I would also like to thank Mr Burton for his valuable contributions to Capital Drilling over the past eight years."*

The Company confirms that there is no further information required to be disclosed pursuant to paragraph 9.6.13 of the UK Listing Rules.



For further information, please visit Capital Drilling's website [www.capdrill.com](http://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.