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**Accelerated bookbuild offering of existing ordinary shares in Capital Drilling Limited**  
**("Capital Drilling" or the "Company")**

Craig Burton, a founder and former director of Capital Drilling, (the "Seller") is seeking to sell, subject to completion, a minimum of 4,000,000 ordinary shares in the Company (the "Placing Shares") (the "Placing"). The minimum Placing Shares represent approximately 2.9% of the Company's issued share capital. The Placing will be undertaken via an accelerated bookbuild offering to institutional investors.

Settlement of the Placing is expected to occur on a T+2 basis on or around 18 October 2019.

The Company will not receive any proceeds from the Placing.

Peel Hunt LLP and Tamesis Partners LLP are acting as Joint Bookrunners in relation to the Placing. Bookbuilding will commence immediately and the right is reserved to close the books at any time. The sale price of the shares and the final size of the Placing will be determined after the books have closed.

The Ordinary Shares held by the Seller following completion of the Placing will be subject to a 180 calendar day lock-up which is subject to certain exceptions and may otherwise only be waived with the consent of the Joint Bookrunners.

**Market Abuse Regulation**

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulation. Upon the publication of this announcement via a regulatory information service, this inside information is now considered to be in the public domain.

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*The Joint Bookrunners are authorised and regulated by the Financial Conduct Authority in the United Kingdom. The Joint Bookrunners are acting only for the Seller in connection with the Placing and will not be responsible to anyone other than the Seller for providing the protections offered to their respective clients nor for providing advice in relation to the Placing or any matters referred to in this announcement.*

*In connection with any offering of the Placing Shares, the Joint Bookrunners and/or any respective affiliates may take up a portion of the securities in the offering as a principal position and in that capacity may retain, purchase or sell for their own account such securities. The Joint Bookrunners do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligation to do so.*