



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

**Implementation of Long Term Incentive Plan and Initial Grant**

Capital Drilling Limited (CAPD: LN), the mining services company focused on the African markets, today announces the implementation of a new Long Term Incentive Plan ("LTIP") as referenced in the 2018 Annual Report, together with an initial grant under the LTIP to Executive Directors Jamie Boyton and Brian Rudd, as well as other senior employees.

The LTIP has been established to incentivise Executive Directors and senior management to deliver long-term value for shareholders and align their interests with shareholders. A summary of the terms of the awards was set out in page 35 of the 2018 Annual Report. The executives have been granted the following awards with a nominal exercise price of US\$0.0001.

Name	Role	Max No. of Equity awards	Exercise price (US\$)
Jamie Boyton	Executive Chairman	797,984	0.0001
Brian Rudd	Executive Director	395,002	0.0001

A further maximum 892,346 equity awards have been awarded to other senior members of staff on the same terms. A maximum total aggregate of 2,085,333 awards have been granted. The awards will vest on the third anniversary of the date of grant, subject to the meeting of performance conditions laid out below:

*50% of the award is subject to an Earnings per Share performance condition (EPS), measured at the year ended 31 December 2021 against the baseline 2018 EPS. 25% of the award will vest if the company achieves 8% compound annual growth, with full vesting at 18% and straight line vesting in between.*

*50% of the award is subject to absolute Total Shareholder Return ("TSR") measured at the year ended 31 December 2021 against the baseline share price at 31 December 2018. 25% of this part of the award will vest if the company achieves a compound annual returns of 8% with full vesting at 18% compound annual returns, with straight-line vesting in between.*

*Whilst the awards were planned subject to documentation in Q1 2019 by Capital Drilling's Remuneration Committee (and the intention to make awards was stated in our 2018 annual report), the formal making of the awards has been delayed until today following the announcement of its material contract award with Allied Gold Corp announced earlier, ending a closed period for the Company.*

The awards are subject to continued employment and malus and clawback provisions.

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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 92 drilling rigs with established operations in Botswana, Burkina Faso, Côte d'Ivoire, Egypt, Kenya, Mali, Mauritania, Nigeria and Tanzania. The Group's corporate headquarters are in Mauritius.