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Result of placing of existing ordinary shares in Capital Drilling Limited
("Capital Drilling" or the "Company")

Further to the announcement released earlier today, Craig Burton, a founder and former director of Capital Drilling (the "Seller") has sold, conditional on completion, 4,650,000 ordinary shares (the "Placing Shares") in the Company at a price of 60 pence per share (the "Placing"). The Placing Shares represent approximately 3.4% of the Company's issued share capital.

The Placing was conducted through an accelerated bookbuild process. Peel Hunt LLP and Tamesis Partners LLP acted as joint bookrunners for the Seller in connection with the Placing.

The Company will not receive any proceeds from the Placing.

The Ordinary Shares held by the Seller following completion of the Placing, amounting to 6,145,394 ordinary shares will be subject to a six month lock-up which is subject to certain exceptions and may otherwise only be waived with the consent of Peel Hunt LLP and Tamesis Partners LLP.

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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In the United Kingdom, this announcement is only directed at persons who are qualified investors (as defined below) and (i) are investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) (the "Order") or (ii) are persons falling within Article 49(2)(a) to (d) of the Order (high net worth companies, unincorporated associations, etc.) (all such persons together being referred to as "Relevant Persons"). This announcement is directed only at Relevant Persons and must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity to which this announcement relates is available only to Relevant Persons and will be engaged in only with Relevant Persons.

In member states of the European Economic Area (EEA) which have implemented the Prospectus Directive (each, a "Relevant Member State"), this announcement and any offer if made is directed exclusively at persons who are "qualified investors" within the meaning of the Prospectus Directive ("qualified investors"). For these purposes, the expression "Prospectus Directive" means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in a Relevant Member State), and includes any relevant implementing measure in the Relevant Member State and the expression "2010 PD Amending Directive" means Directive 2010/73/EU.

The distribution of this announcement and the offering or sale of the Placing Shares in certain jurisdictions may be restricted by law. No action has been taken that would permit an offering of securities or possession or distribution of this announcement in any jurisdiction where action for that purpose is required. Persons into whose possession this announcement comes are required to inform themselves about and to observe any such restrictions. No prospectus or offering document has been or will be prepared in connection with the Placing. Any investment decision to buy securities in the Placing must be made solely on the basis of publicly available information. Such information is not the responsibility of and has not been independently verified by any of the Seller, the Joint Bookrunners or any of their respective affiliates.

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.