AUSDRILL

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HALF-YEAR PROFIT GUIDANCE

"AUSDRILL DELIVERS A GREAT RESULT"

Ausdrill Limited (ASX: ASL) is pleased to report it will deliver a strong net **profit after tax of $21.2 million** for the half year to 31 December, 2009. The Board has elected to maintain the interim dividend at the same level as the previous corresponding period, and has declared an interim dividend of 5.0 cents per share, fully franked.

This is an exceptionally strong result given the difficult economic period, and is Ausdrill's best ever operational result. Excluding unrealised foreign exchange adjustments and costs associated with the acquisition of Brandrill, the normalised result after tax for the current period is **$23.1 million**.

The results for the half year period to 31 December 2008 included takeover defence costs and unrealised foreign exchange gains. Excluding these items gives the following normalised comparisons against the previous corresponding period:

- **Revenue is down 5.0% from $273.0m to $259.3m**
- **EBITDA is up 3.5% from $66.1m to $68.4m**
- **Profit after tax is up 5% from $22.0m to $23.1m**
- **Interim Dividend has been retained at 5.0 cents per share, fully franked**

The decline in revenue resulted mainly from the completion of a major contract in Africa in December 2008, and as a consequence of the stronger Australian dollar in the current period. Revenue is actually up 9.9% on that achieved in the second half of last year to June 2009.

Current tendering activity is markedly higher and the company expects to win significant additional work in the short term.

Excluding the integration costs of Brandrill and any further appreciation in the Australian dollar, the Company is on track to deliver an improved full year result for the year ended 30 June 2010.

The Company's full Half Year result will be released to the market on Thursday 25th February.

For further information, please contact:

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