



3 October 2018

**MITCHELL SERVICES LIMITED  
(ASX: MSV)**

**Mitchell Services Limited Statement**

With regards to a statement made today by AJ Lucas Group Limited (AJ Lucas), regarding an incomplete proposal to acquire AJ Lucas' drilling division, Mitchell Services Limited (the Company) notes the following:

The incomplete proposal referred to in today's AJ Lucas statement was made via a non-binding indicative proposal letter sent to AJ Lucas on 6 August 2018. The proposal was submitted by the Company on the basis that AJ Lucas would agree to engage with the Company on an exclusive basis for an initial period. No such exclusivity was granted, and no further progress was made.

The Company will always continue to assess potential acquisition opportunities that align with the Company's strategy and will only pursue a transaction where it will increase shareholder value.

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