

ASX Announcement

7 February 2022

Court Approves Scheme

Specialist Australian drilling services company DDH1 Limited ACN 636 677 088 (**ASX: DDH**) (**DDH1**) and Swick Mining Services Limited ACN 112 917 905 (**ASX: SWK**) (**Swick**) are pleased to announce that the Supreme Court of Western Australian (**Court**) has today made an order approving the scheme of arrangement under Part 5.1 of the Corporations Act 2001 (Cth) by which DDH1, through its wholly-owned subsidiary DDH1 FinCo Pty Ltd ACN 625 961 980, will acquire all of the shares in Swick (**Scheme**). A copy of the scheme implementation agreement entered into between DDH1 and Swick as announced on 22 October 2021 (and varied by the letter of variation deed which appears in Annexure F of Swick's scheme booklet dated 17 December 2021) is available on the ASX website (at www.asx.com.au).

Lodgement of Court Orders

It is expected that Swick will lodge a copy of the Court's orders with the Australian Securities and Investment Commission by close of business today, at which time the Scheme will become legally effective. If this occurs, Swick expects that all Swick shares will be suspended from trading on ASX at close of trading today, Monday, 7 February 2022.

Scheme Consideration

The Scheme is expected to be implemented on 16 February 2022, and on implementation, all eligible Swick shareholders will receive 0.2970 new DDH1 shares for each Swick share held on the Record Date of 9 February 2022.

Scheme Timetable

Key dates for the Scheme are set out below:

Effective Date	5.00pm (AWST), Monday, 7 February 2022
Scheme Record Date	5.00pm (AWST) Wednesday, 9 February 2022
Implementation Date	Wednesday, 16 February 2022
New DDH1 shares commence trading on ASX on T+2 basis	Thursday, 17 February 2022
Despatch of holding statements for new DDH1 shares	Thursday, 17 February 2022
Ineligible overseas Swick shareholders to receive payment in accordance with the terms of the Scheme	After 16 February and before 9 March 2022

Note: all dates are indicative and subject to change. Any changes to the above timetable will be announced on the ASX and notified on DDH1's and Swick's websites.

This ASX announcement has been authorised by the Boards of DDH1 and Swick.

DDH1 and Swick have jointly prepared this announcement in relation to the Scheme based on information available to them as at the date of this announcement. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement. To the maximum extent permitted by law, none of DDH1 and Swick, their respective directors, employees, agents or advisers, or any other person, accepts any liability, including, without limitation, any liability arising from fault or negligence on the part of any of them or any other person, for any loss arising from the use of this announcement or its contents or otherwise arising in connection with it.

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About DDH1 Limited

DDH1 Limited, which is listed on Australian Securities Exchange with the ASX ticker DDH, is a profitable Australian drilling company servicing the mining and exploration sectors. Based in Perth, Western Australia, and led by an experienced and respected management team, DDH1 is an industry leader in deep hole directional drilling.

DDH1 employs around 1,000 people and operates a fleet of 105 modern and highly specified drill rigs across its three brands – DDH1 Drilling, Ranger Drilling and Strike Drilling – to offer clients the full suite of specialised drilling services. Included in the fleet line-up are dual-purpose rigs able to perform air core and reverse circulation (RC) – a precursor for drilling deeper – and diamond core drilling to enable clients to secure high-quality mineral samples.

Central to DDH1's strategic approach is the pursuit of long-term relationships with clients, built on quality drilling services and a deep understanding of their business needs.

For more information, please visit www.ddh1.com.au

About Swick Mining Services Limited

Swick Mining Services Ltd (ASX: SWK) is Australia's largest underground mineral drilling contractor, providing high-quality underground drilling services to a diverse group of mining houses and across a spread of commodities. The Company has a strong reputation for innovation in rig design and drilling practices that delivers improvements in productivity, safety, versatility and value. Swick has a global presence with Operational revenue from Australia, United States and Europe.

For more information, please visit www.swickmining.com