

# ASX Announcement

7 February 2022

## Scheme Becomes Effective

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 Swick has today lodged with the Australian Securities and Investment Commission (**ASIC**) a copy of the orders of the Supreme Court of Western Australia (**Orders**) approving the scheme of arrangement pursuant to which DDH1, through its wholly-owned subsidiary DDH1 FinCo Pty Ltd ACN 625 961 980, will acquire all of the shares in Swick (**Scheme**). As a result, the Scheme is now legally effective.

A copy of the Orders are attached as an annexure to this announcement.

### Swick Shares Suspension from Trading

Swick shares will be suspended from trading on ASX at the 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:

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.

**For further information, please contact:**

**DDH1 Limited**

**Sy Van Dyk**

Managing Director & CEO

DDH1 Limited

(08) 9435 1700

[investor.relations@ddh1.com.au](mailto:investor.relations@ddh1.com.au)

**Ben MacKinnon**

CFO

DDH1 Limited

(08) 9435 1700

[investor.relations@ddh1.com.au](mailto:investor.relations@ddh1.com.au)

**Swick Mining Services Limited**

**Kent Swick**

Managing Director

Swick Mining Services Ltd

(08) 9277 8800

**Jitu Bhudia**

CFO

Swick Mining Services Ltd

(08) 9277 8800

**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](http://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](http://www.swickmining.com)



IN THE SUPREME COURT OF WESTERN AUSTRALIA

COR/210/2021

EX PARTE:  
**SWICK MINING SERVICES LTD (ACN 112  
917 905)**

First Plaintiff

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**ORDER OF JUSTICE HILL  
MADE 7 February 2022**

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**IT IS ORDERED that:**

1. Pursuant to section 411(4)(b), and if necessary s 411(6), of the Corporations Act 2001 (Cth) (Corporations Act), the scheme of arrangement between the plaintiff and its shareholders, in the form contained in Appendix B of the Scheme Booklet, which is set out in pages 299 - 314 of annexure KJS-22 to the second affidavit of Kent Jason Swick sworn on 16 December 2021, is approved (Scheme) subject to the inclusion of the following in clause 1.1:
  - (a) the date in the definition of 'Deed Poll' is 15 December 2021;
  - (b) the date in the definition of 'Implementation Agreement' is 21 October 2021.
2. Pursuant to section 411(12) of the Corporations Act, the plaintiff is exempt from compliance with s 411(11) of the Corporations Act, in relation to the Scheme.
3. The plaintiff lodge an office copy of these orders with the Australian Securities and Investments Commission as soon as practicable after these Orders are made.

BY THE COURT

THE HONOURABLE JUSTICE J HILL