

ASX Announcement



22 August 2022

Release of Securities from Voluntary Escrow

DDH1 Limited (**ASX: DDH**) (**DDH1** or the **Company**) advises in accordance with ASX Listing Rule 3.10A, that 65,056,580 fully paid ordinary shares (**Shares**) subject to voluntary escrow arrangements at the time that DDH1 was admitted to the official list of the ASX, will be released from voluntary escrow at 4.15pm on 30 August 2022, being the date that the Company will release to the ASX its audited financial results for the financial year ended 30 June 2022. These Shares are already quoted on the ASX. The shares to be released from escrow are held as follows:

- Founders¹: 56,983,251 shares
- Management²: 8,073,329 shares

Notes:

1. As defined in section 10.6 of DDH1's Prospectus dated 8 February 2021 and includes DDH1 Limited Non-Executive Director Murray Pollock (and his associates), and other executives (and their associates) employed within the DDH1 group of companies.
2. Shares held by various executives and managers (or their associates) employed within the DDH1 group of companies. A total of 6,674,814 shares remain subject to additional holding lock arrangements, which apply for so long as an amount is owing in respect of shares under the terms of a limited recourse loan agreement to which that share relates.

This ASX announcement has been authorised for release by Sy Van Dyk, Managing Director

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About DDH1 Limited

DDH1 is a quality global drilling company.

The Company has four strong and well-established brands: DDH1 Drilling, Ranger Drilling, Strike Drilling and Swick Mining Services. Together they create a global scale mineral drilling company with operations throughout Australia, North America and Western Europe.

The Company has 184 rigs and one of the top five largest fleets globally (approx. 60% surface and 40% underground). DDH1 maintains a modern fleet with best-in-class technology to deliver optimal productivity, value and safety for clients.

The Company offers a broad range of specialty drilling services across the mining value chain and has a reputation for quality and service delivery. Approximately 80% of DDH1's clients are repeat business.



The Company revenue is predominately derived from the production and resource definition phase, which is less cyclical. DDH1's drilling services are commodity agnostic and it has exposure to a diverse range of commodities including gold, iron ore, nickel, copper and other critical metals. DDH1 has no exposure to coal.

DDH1 prioritises safety and is investing in automation and rigs of the future to minimise perceived high-risk operations and impact on the environment.

The Company has an experienced leadership team and a best-in-class workforce. Together they maintain a quality-focused culture and are driving its organic and inorganic growth strategy for shareholders.

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