

18 September 2014

The Company Announcements Platform
Australian Securities Exchange
Level 4, 20 Bridge Street
SYDNEY NSW 2000

By e-lodgement

Release of restricted securities from voluntary escrow

Listing Rule 3.10A

The Company intends to release 13,459,040 fully paid ordinary shares from a twelve month voluntary escrow period which commenced on 3 October 2013.

These shares were issued in consideration for the acquisition of the entire issued share capital in JSW Australia Pty Ltd by HD JSW Pty Ltd (a subsidiary of the Company) previously announced by the Company.

For further information, please contact:

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About Hughes Production Drilling:

Hughes Production Drilling is one Australia's premier coal production drilling specialists with a client base consisting of Australia's major mine operators and owners. Our people are among the leading professionals in their field with the latest and among the most powerful and reliable drill rig fleets in the industry. Hughes is not an exploration driller.

Hughes has built a twenty year reputation in the delivery of high quality production drilling projects for many mining organisations within Australia.

About Express Hydraulics: Hughes' agency, and distribution, manufacturing and rig refurbishment business:

Express Hydraulics is the purchasing, agency, distribution, drilling industry related product manufacturing and workshop based refurbishment business wholly owned by Hughes. Client support is provided from Hughes' Brisbane, Queensland facility that includes a large warehouse, internal manufacturing and workshop facilities on 3 acres:

- Express Hydraulics is the exclusive Australian distributor for REICHdrill, an industry leader in the manufacture of rigs and drilling equipment including an extensive range of rotary crawler blast hole and water well rigs.
- Other agency and distribution arrangements: High performance rotary screw air compressors, drill pipe and drill stem accessories, rotary drill bits, down hole hammers, and hydraulic fittings.
- In-house manufacturing produces spare parts for OEM drill manufacturers such as Reedrill, Sandvik, Atlas Copco and Furukawa Drills. Products include drilling subs, cross over subs and rotary deck bushings.
- The workshop also provides rig refurbishment services.

About REICHdrill® (www.REICHdrill.com):

REICHdrill® manufactures a complete line of rotary and down the hole drilling equipment for use in the open cut coal mining sector (with a leading market share in Australia) in particular and also to sectors including oil and gas, quarrying, construction, water well, and general mining industries. REICHdrill is committed to manufacturing the highest quality, most durable and dependable drills in the industry. In conjunction with its core clients, Hughes in particular, the company continually drives innovation in the design process leading to the development of technologically advanced drilling equipment.

The company was founded in the late 1940's by Wendell Reich and has roots leading back to the development of the first hydraulic top-drive rotary drill. The company has been producing drilling equipment at its current location in Philipsburg, Pennsylvania, USA since 1984 when REICHdrill® acquired the CP line of rotary drills.

The same attention to detail and superior performance associated with its first drills holds true today. REICHdrill® has built a solid reputation in the industry for manufacturing quality, high performance rigs. Wendell Reich's superior performance and ease of maintenance philosophies are still important to REICHdrill® today.

About JSW Australia Pty Ltd (www.jswaustralia.com):

JSW Australia was formed in March 2010 through a management buy-out from Ausdrill-Brandrill of the original Strange Drilling business which was established in 1996 as a single rig operation. JSW's board and management team has over 500 years of Drilling related experience and includes founding members of Brandrill Limited as well as Strange Drilling's founding employee. JSW has been able to grow to provide a state of the art fleet of 24 specialist drill rigs servicing Australia's Major Companies in the Mining, Civil Construction and Oil & Gas sectors. JSW is one of the safest operators in the Australian Drilling sector and is one of only three drilling companies in Australia to gain accreditation as an Enterprise Registered Training Organisation (RTO). JSW's Enterprise RTO enables JSW to ensure its workforce of over 140 industry professionals have the best company specific nationally accredited training available, which in turn leads to a structured and long term career paths. With facilities in Kalgoorlie, Boddington Port Hedland and Perth, JSW can ensure immediate response to any commercial requirements. With fully equipped workshops JSW are able to maintain the machinery to the highest of operational and reliability standards, including the dedicated drilling specific machine shop for specialist tooling and equipment manufacture.

JSW is well placed to provide the specialist service and equipment companies require for professional project completion.