

23 March 2015

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

ASX Announcement

INVESTOR UPDATE

MITCHELL SERVICES WINS \$25M CONTRACT WITH GLOBAL MINING COMPANY

Key Points

- **Mitchell Services wins 3 year contract with Anglo American**
- **6 rig contract worth an estimated \$25m in revenue**
- **Agreement terms may expand or extend based on performance**

Mitchell Services Limited has been awarded a three year contract worth an estimated \$25 million in revenue with global mining company Anglo American. The contract includes the provision of six rigs, with opportunities for additional services based on performance during the term of the contract.

In announcing the contract win, Mitchell Services Limited Executive Chairman Nathan Mitchell said:

“The award of the contract is further evidence that Mitchell Services is continuing to strengthen its relationships among Tier one resources companies.

We have been very active in marketing and business development and our pipeline of opportunities is continuing to grow. We remain optimistic about the Company’s prospects of winning more contracts in the future based on the strong pipeline.

While this growth rate is encouraging, our long-term strategy is to continue to grow in a measured and sustainable way so that we can continue to strengthen our relationships with all of our valued clients.”

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About Mitchell Services

Mitchell Services Limited is a diverse drilling services company strategically located across key exploration, mining and energy sectors. Mitchell Services is dedicated to safe, efficient and innovative program delivery to meet the needs of a broad client base that includes exploration companies, major miners, energy companies and government organisations.

Mitchell Services Limited is headquartered in Brisbane, Australia and is listed on the Australian Securities Exchange (ASX code: MSV)

More information about Mitchell Services can be found at mitchellservices.com.au

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Disclaimer

The announcement contains certain “forward-looking statements.” The words “anticipate”, “believe”, “expect”, “project”, “forecast”, “estimate”, “likely”, “intend”, “should”, “could”, “may”, “target”, “plan” and other similar expressions are intended to identify forward-looking statements. Due care and attention has been used in the preparation of forecast information. Such forward looking statements are not guarantees of future performance and include known and unknown risks uncertainties and other factors, many of which are beyond the Companies control and may cause actual results to differ from those expressed or implied in such statements. There can be no assurance that actual outcomes will not differ materially from these statements.

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