

25 July, 2016

Hughes Drilling Limited (ASX:HDX) – Market Update

Hughes Drilling Limited (ASX:HDX or Company) provides the following market update:

Continuing discussions with senior financier and ATO

By way of update the Company advises that it remains in discussions with its senior financier (Bank) and that these discussions are advancing. The Bank continues to maintain its lending facilities and is working with the Company to restructure these facilities.

The Company is in ongoing communications and discussions with the ATO.

At this time both of these matters are incomplete.

Voluntary Suspension

Given continuing negotiations with the Company's senior financier, the Company has requested a continuation of its voluntary suspension from the ASX for a further period of 14 days to ensure that the market is able to trade on a fully informed basis.

A further update will be provided to shareholders before the commencement of trade on Monday 8 August, 2016.

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