



Mitchell
SERVICES

20 April 2017

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

ASX Announcement

Material Contract – BHP Billiton Olympic Dam

Mitchell Services Limited (**the Company**) is pleased to announce that it has entered into a one-year contract containing two one-year extension options with BHP Billiton at its Olympic Dam mine in South Australia. Olympic Dam is the largest underground mine in Australia and has a world-class multi-mineral ore body. It is one of the world's largest deposits of copper, gold and uranium and has a significant deposit of silver.

The contract is material in size based on the anticipated resulting revenue. Under the contract, the Company will provide underground diamond drilling services and will procure new underground rigs given the current high level of utilisation across the existing underground rigs.

In announcing the contract, Executive Chairman Nathan Mitchell said:

“The Olympic Dam contract is significant because of its size and associated revenue but also because it continues to demonstrate the Company's ability to secure and service long term, multi-rig contracts for Tier 1 clients at large long life mines.”

Company Chief Executive Officer Andrew Elf highlighted the importance of this contract.

“This contract further strengthens our underground business and increases geographical revenue diversity. Underground drilling is generally performed all year around and is not usually subject to adverse weather conditions. It therefore provides a natural hedge to the businesses' seasonal reduction in revenue over the traditional wet season in Queensland.”

Mitchell Services Limited

ABN 31 149 206 333

112 Bluestone Circuit
Seventeen Mile Rocks Qld 4073 Australia
PO Box 3250 Darra Qld 4076 Australia

t +61 7 3722 7222

e info@mitchellservices.com.au

f +61 7 3722 7256

w www.mitchellservices.com.au