

# SWICK MINING SERVICES

Swick Mining Services Ltd  
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10 September 2013

## SWICK ANNOUNCES CONTINUATION OF ON-MARKET SHARE BUY-BACK

The Board of Swick Mining Services Ltd (ASX: SWK) is pleased to announce the continuation of an on-market share buy-back of up to 10% of the Company's total share capital (c. 21.7m shares) over the next twelve months.

The Company has just completed its first 12 month buy-back on 9 September 2013. A total of 21.1m shares were bought back for a total consideration of \$6.4m being an average price of 30.3 cents per share. Shares on issue have reduced to 216,690,473 from 237,824,970 being a capital reduction of 8.9%.

Swick's Managing Director, Kent Swick said "Given Swick's strong balance sheet, continued strong operational performance and its conservative approach to Capex, the Board believes the continuation of the buy-back is an excellent opportunity to provide significant future value to Swick shareholders."

"As outlined in our results and outlook statement, we remain positive on the outlook for Swick, and are committed to our growth strategy and budgeted capital expenditure, including the roll-out of Swick-driven technological advances and automation across the fleet."

In accordance with the ASX listing rules, the prices paid for shares purchased under the share buy-back will be no more than 5% above the volume weighted average price of Swick shares over the five prior trading days. The total number of shares to be purchased by Swick under the buy-back will depend on market conditions and volumes. The buy-back will be open for 12 months from 24 September 2013.

Petra Capital has been appointed as broker for the buy-back.

The Appendix 3C in relation to the on-market buy-back is attached to this announcement.

### About Swick Mining Services:

Swick Mining Services Ltd (ASX:SWK) is one of Australia's largest mineral drilling contractors, providing high quality underground and surface drilling services to a diverse group of mining houses and across a spread of commodities. The Company has a strong reputation for innovation in rig design and drilling practices that delivers improvements in productivity, safety, versatility and value. Swick has a global presence with Operational revenue from Australia, Canada and the United States. [www.swickmining.com/en](http://www.swickmining.com/en)

For further information re this announcement, please contact the following on +61 8 9277 8800:

**Kent Swick**  
Managing Director

**Bryan Wesley**  
Chief Financial Officer

## Appendix 3C

### Announcement of buy-back (except minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity	ABN/ACN
Swick Mining Services Ltd	112 917 905

We (the entity) give ASX the following information.

#### Information about buy-back

1	Type of buy-back	On market within 10/12 limit
2	<sup>+</sup> Class of shares/units which is the subject of the buy-back (eg, ordinary/preference)	Ordinary
3	Voting rights (eg, one for one)	One for one
4	Fully paid/partly paid (and if partly paid, details of how much has been paid and how much is outstanding)	Fully paid
5	Number of shares/units in the <sup>+</sup> class on issue	216,690,473
6	Whether shareholder/unitholder approval is required for buy-back	No
7	Reason for buy-back	On going capital management

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<sup>+</sup> See chapter 19 for defined terms.

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8 Any other information material to a shareholder's/unitholder's decision whether to accept the offer (eg, details of any proposed takeover bid)

Nil

### On-market buy-back

9 Name of broker who will act on the company's behalf

Petra Capital Ltd

10 Deleted 30/9/2001.

11 If the company/trust intends to buy back a maximum number of shares - that number

21,669,047

Note: This requires a figure to be included, not a percentage.

12 If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention

Commencing 24 September 2013 for a 12 month period.

13 If the company/trust intends to buy back shares/units if conditions are met - those conditions

The Company will buy shares at such times and in such circumstances as is considered beneficial to the efficient capital management of the Company.

### Employee share scheme buy-back

14 Number of shares proposed to be bought back

Not applicable

15 Price to be offered for shares

Not applicable

### Selective buy-back

16 Name of person or description of class of person whose shares are proposed to be bought back

Not applicable

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**Appendix 3C**  
**Announcement of buy-back**

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17 Number of shares proposed to be bought back

18 Price to be offered for shares

**Equal access scheme**

19 Percentage of shares proposed to be bought back

20 Total number of shares proposed to be bought back if all offers are accepted

21 Price to be offered for shares

22 <sup>+</sup>Record date for participation in offer   
Cross reference: Appendix 7A, clause 9.

**Compliance statement**

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

*or, for trusts only:*

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.

2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.



Sign here: .....  
Company secretary

Date: 10 September 2013

Print name: Ian Hobson

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<sup>+</sup> See chapter 19 for defined terms.

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