

# SWICK MINING SERVICES

Swick Mining Services Ltd  
(ABN 20 112 917 905)  
64 Great Eastern Highway  
South Guildford WA 6055

PO Box 74  
Guildford WA 6935  
P: +61 8 9277 8800  
F: +61 8 9277 8844

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ASX ANNOUNCEMENT

## Swick – New Contract Awards and Renewals

**Western Australia – (Sep 23, 2013) – Swick Mining Services Limited (“Swick” or “the Company”; ASX: SWK),** is pleased to announce that its world leading underground diamond drilling division has been awarded new contracts and successfully renewed contracts already in place.

### New Contract Awards

1. **Somincor, Neves Corvo Mine, Portugal.** 4 to 5 rigs, two years with a one year option. Swick is pleased to announce the tender award after a successful trial of the mobile underground diamond drilling rigs at Lundin Mining’s, Neves Corvo operation in Southern Portugal. Swick is pleased to be able to establish a new region in Europe and work towards developing a wider range of clients in Europe and Scandinavia over time. Swick currently has two rigs on site and a further two high capacity, latest generation rigs will be mobilized to the Contract in the near term.
2. **North-West Queensland, Queensland, Australia.** 2 to 3 rigs, three years. Swick is pleased to announce that it has been selected as the successful tenderer for the underground diamond drilling at a world class Silver/Lead Mine. Swick is well established in the Mt Isa / Cloncurry region with contracts with Inova at the Osborne and Merlin Operations and MMG at the Dugald River Mine. Swick recently completed its deepest underground NQ2 drill hole to a depth of 1316.5m at the Mt Gordon Mine, north of Mt Isa, for Aditya Birla.
3. **Independence Group, Lightning Nickel, Long Nickel Operations, Kambalda WA.** 3 rigs, one year. Swick is pleased to announce is has been selected as the successful tenderer for underground diamond drilling at the Long Nickel Operations. Swick is well established in the Kalgoorlie / Kambalda region and looks forward to adding another quality client to the region.

### Contract Renewals

A number of existing contracts have been renewed recently including;

- Sandfire Resources at the Degussa Copper Mine in Western Australia for a further two year term with a one year option; Swick currently has two rigs at this operation.
- Inova Resources at the Osborne and Kulthar Operations in North Queensland. Swick has extended its contract for a further twelve months; Swick currently has one rig at this operation.

- La Mancha Resources at the Frogs Legs Mine near Kalgoorlie Western Australia, Swick has been awarded a one year extension to the underground diamond drilling contract. Swick currently has one rig at this operation.

Managing Director Kent Swick states *“Swick is very proud to be selected as the successful tenderer for the three new contracts and is looking forward to developing long term, mutually successful relationships with the new clients. Swick has a very good track record of maintaining its clients over the long term and our operational performance and customer satisfaction is a key focus.”*

*“The opportunity to develop long term relationships with quality clients doesn’t happen that often, and it is very exciting for the business. A lot of work on both sides goes into building the relationships to the point of being successful at tender. The new clients have placed a lot of trust in our service provision and our team is looking forward to meeting and exceeding the client’s expectations.”*

*“Swick is also very pleased that contract renewals continue to be negotiated and that the successful relationships continue to be extended”*

#### **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, Europe and the United States.

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

**Kent Swick**  
Managing Director

**Bryan Wesley**  
Chief Financial Officer

#### **Disclosure Statement:**

These materials include forward looking statements. Forward looking statements inherently involve subjective judgement and analysis and are subject to significant uncertainties, risks and contingencies, many of which are outside of the control of, and may be unknown to, the Company. Actual results and developments may vary materially from those expressed in these materials. The types of uncertainties which are relevant to the Company may include, but are not limited to, commodity prices, political uncertainty, changes to the regulatory framework which applies to the business of the Company and general economic conditions. Given these uncertainties, readers are cautioned not to place undue reliance on such forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, the Company does not in providing this information undertake any obligation to publicly update or revise any of the forward looking statements or any change in events, conditions or circumstances on which any such statement is based.