ASX Listing Rule 4.3A

Appendix 4E
Financial year ended 30 June 2015

This information should be read in conjunction with Swick Mining Services Limited's Preliminary Final Report which is enclosed.

Name of entity

Swick Mining Services Limited

ABN

20 112 917 905

Results for Announcement to the Market

				A$ 000
Total revenue from ordinary activities	up	12%	to	131,981
Net loss after tax from ordinary activities	down	1242%	to	(17,533)
Net loss after tax attributable to members	down	1243%	to	(17,544)

Dividends	Amount per security	Franked amount per security %
Interim dividend declared and paid	0.2 cents	100%
Final dividend declared	Nil	N/A
Record date for determining entitlements	N/A	
Date of final dividend payment	N/A	

	2015	**2014**
Net Tangible Assets per Ordinary Share	38.4 cents	45.7 cents

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME For The Year Ended 30 June 2015

	CONSOLIDATED GROUP	
	2015 $000	2014 $000
Continuing operations		
Revenue	131,173	116,954
Other income	808	661
Raw materials and consumables used	(23,434)	(16,687)
Employee benefits expense	(72,306)	(66,399)
Depreciation and amortisation expense	(15,252)	(13,118)
Increase in inventory obsolescence provision	(4,135)	-
Impairment of assets	(19,665)	-
Share of loss of associates	(229)	(118)
Loss recognised on disposal of interest in former associate	(732)	-
Finance costs	(1,520)	(1,617)
Other expenses	(19,257)	(17,861)
(Loss)/profit before income tax	**(24,549)**	**1,815**
Income tax benefit/(expense)	7,016	(280)
Net (Loss)/profit from continuing operations after tax	**(17,533)**	**1,535**
Other comprehensive income:		
Items that may be reclassified subsequently to profit or loss:		
Exchange differences on translating foreign controlled entities	44	(108)
Reclassification adjustments relating to foreign associates disposed of in the year	732	-
Net fair value gain on available-for-sale financial assets	280	-
Other comprehensive income/(expense) for the year, net of tax	**1,056**	**(108)**
Total comprehensive income/(expense) for the year	**(16,477)**	**1,427**
(Loss)/profit for the year attributable to:		
Owners of the Company	(17,544)	1,535
Non-controlling interests	11	-
	(17,533)	**1,535**
Earnings per share		
Basic (loss)/earnings per share (cents)	(8.1)	0.7
Diluted (loss)/earnings per share (cents)	(8.1)	0.7

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 June 2015

	CONSOLIDATED GROUP	
	2015 $000	2014 $000
Assets		
Current assets		
Cash and cash equivalents	5,729	4,194
Trade and other receivables	21,779	18,379
Inventories	14,951	19,546
Other assets	1,165	1,583
Current tax assets	2,036	-
Total current assets	**45,660**	**43,702**
Non-current assets		
Property, plant and equipment	79,748	95,655
Intangible assets	8,629	9,160
Other financial assets	1,280	1,000
Investment in associates	-	1,913
Deferred tax asset	3,840	-
Total non-current assets	**93,497**	**107,728**
Total assets	**139,157**	**151,430**
Liabilities		
Current liabilities		
Trade and other payables	15,483	13,766
Borrowings	904	1,374
Current tax liabilities	-	634
Provisions	5,321	5,330
Total current liabilities	**21,708**	**21,104**
Non-current liabilities		
Borrowings	24,116	19,470
Deferred tax liabilities	-	2,057
Provisions	1,128	792
Other financial liabilities	18	36
Total non-current liabilities	**25,262**	**22,355**
Total liabilities	**46,970**	**43,459**
Net assets	**92,187**	**107,971**
Equity		
Issued capital	75,841	75,841
Reserves	2,360	856
Retained earnings	12,862	31,274
Equity attributable to owners of the Company	**91,063**	**107,971**
Non-controlling interests	1,124	-
Total equity	**92,187**	**107,971**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For The Year Ended 30 June 2015

	Issued Capital	Retained Earnings	RESERVES: Foreign Currency Translation Reserve	RESERVES: Asset Revaluation Reserve	RESERVES: Share Based Payments	Non-Controlling Interest	Total
	$000	$000	$000	$000	$000	$000	$000
Consolidated Group							
Balance at 1 July 2013	**77,644**	**31,471**	**(37)**	**-**	**760**	**-**	**109,838**
Comprehensive income							
Profit for the year	-	1,535	-	-	-	-	1,535
Other comprehensive income for the year	-	-	(108)	-	-		(108)
Total comprehensive income for the year	**-**	**1,535**	**(108)**	**-**	**-**	**-**	**1,427**
Transactions with owners, in their capacity as owners, and other transfers							
Share based payments	-	-	-	-	241	-	241
Transaction costs	(4)	-	-	-	-	-	(4)
Shares bought back during the year	(1,799)	-	-	-	-	-	(1,799)
Dividends recognised for the year	-	(1,732)	-	-	-	-	(1,732)
Total transactions with owners and other transfers	**(1,803)**	**(1,732)**	**-**	**-**	**241**	**-**	**(3,294)**
Balance at 30 June 2014	**75,841**	**31,274**	**(145)**	**-**	**1,001**	**-**	**107,971**
Comprehensive income							
(Loss)/profit for the year	-	(17,544)	-	-	-	11	(17,533)
Other comprehensive income for the year	-	-	776	280	-	-	1,056
Total comprehensive income/(expense) for the year	**-**	**(17,544)**	**776**	**280**	**-**	**11**	**(16,477)**
Transactions with owners, in their capacity as owners, and other transfers							
Additional non-controlling interests arising on the acquisition of Orexplore	-	-	-	-	-	1,113	1,113
Share based payments	-	-	-	-	448	-	448
Dividends recognised for the year	-	(868)	-	-	-	-	(868)
Total transactions with owners and other transfers	**-**	**(868)**	**-**	**-**	**448**	**1,113**	**693**
Balance at 30 June 2015	**75,841**	**12,862**	**631**	**280**	**1,449**	**1,124**	**92,187**

CONSOLIDATED STATEMENT OF CASH FLOWS
For The Year Ended 30 June 2015

	CONSOLIDATED GROUP	
	2015 $000	2014 $000
Cash flows from operating activities		
Receipts from customers	140,999	129,477
Payments to suppliers and employees	(124,331)	(113,529)
Income tax paid	(1,525)	(4,471)
Net interest paid	(1,511)	(1,361)
Net cash provided by operating activities	**13,632**	**10,116**
Cash flows from investing activities		
Proceeds from sale of property, plant and equipment	506	445
Purchase of property, plant and equipment	(12,824)	(14,232)
Payments for development	(2,721)	(4,447)
Investment in associates	(1,088)	(2,356)
Cash inflow on acquisition of subsidiary	565	-
Investment income	136	-
Other financial assets	-	(1,000)
Net cash used in investing activities	**(15,426)**	**(21,590)**
Cash flows from financing activities		
Proceeds from borrowings	5,000	1,183
Share transaction costs	-	(4)
Share buy-back payment	-	(1,799)
Repayment of borrowings	(824)	(2,862)
Dividends paid by parent entity	(868)	(1,732)
Net cash used in financing activities	**3,308**	**(5,214)**
Net (decrease)/increase in cash and cash equivalents	**1,514**	**(16,688)**
Cash and cash equivalents at beginning of financial year	4,194	20,873
Effects of exchange rate changes on cash and cash equivalents	21	9
Cash and cash equivalents at end of financial year	**5,729**	**4,194**

Operating results and review of operations for the year

Review of result

2015 FINANCIAL RESULTS	2015	2014	Change
	$000	$000	%
Profit & Loss			
Revenue and other income	131,981	117,615	12.2%
EBITDA (reported)	11,888	16,550	(28.2%)
EBITDA (before significant items)	17,227	16,550	4.1%
EBIT (reported)	(23,029)	3,432	(771.0%)
EBIT (before significant items)	1,975	3,432	(42.5%)
NPAT (reported)	(17,533)	1,535	(1,242.2%)
NPAT (before significant items)	(30)	1,535	(102.0%)
Cash Flow			
Net cash from operating activities	13,632	10,116	34.8%
Net cash used in investing activities	(15,426)	(21,590)	28.6%
Free cash flow	(1,794)	(11,474)	84.4%
Operating cash flow before interest and taxes	16,668	15,948	4.5%
At Balance Date			
Cash	5,729	4,194	36.6%
Debt	25,020	20,844	20.0%
Net debt	19,291	16,650	15.9%
Ratios			
EBITDA margin (before significant items)	13.1%	14.1%	
EBIT margin (before significant items)	1.5%	2.9%	
Basic EPS (reported) – cents per share	(8.1)	0.7	
Basic EPS (before significant items) – cents per share	(0.1)	0.7	
EBITDA cash conversion (%)	96.8%	96.4%	
Gearing (Net debt/equity) (%)	20.9%	15.4%	

	2015 Consolidated Results		
	Before Tax $000	Tax $000	After Tax $000
Significant items			
1. One-off redundancy costs of restructuring	472	(141)	331
2. Loss recognised on disposal of associate	732	(220)	512
3. Increase in provision for stock obsolescence	4,135	(1,241)	2,894
Significant items impacting EBITDA	**5,339**	**(1,602)**	**3,737**
4. Impairment of assets	19,665	(5,899)	13,766
Significant items impacting EBIT & NPAT	**25,004**	**(7,501)**	**17,503**

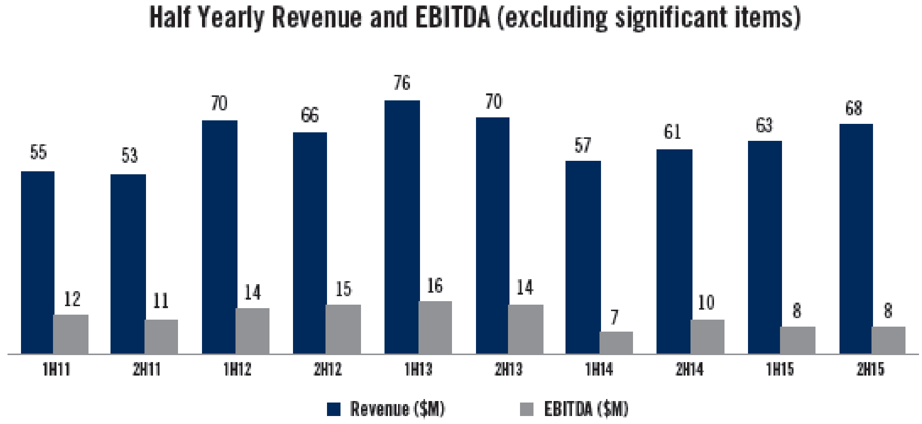
The net assets of the Group have decreased by $15.8 million from 30 June 2014 to $92.2 million at 30 June 2015. This decrease is primarily due to the impairment charge and inventory write-down recognised during the year of $16.7 million after tax.

The directors believe the Group is in a strong and stable financial position to weather the current tough trading conditions and take advantage of opportunities as they arise.

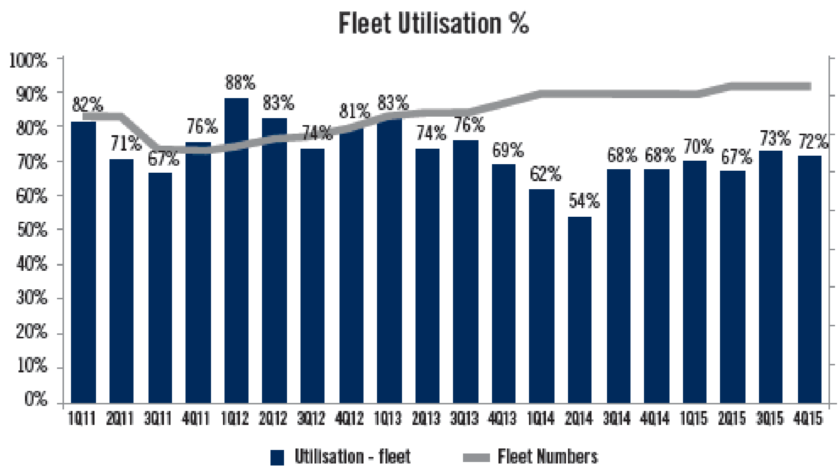
Review of operations

The underlying result for the 2015 financial year was a strong result with the Company achieving growth in activity and maintaining broadly similar overall margins to the prior year. The underlying result was impacted by the impairment of non-core equipment, goodwill, internal development and write-down of inventory assets. Despite the continued challenging conditions facing the global drilling market, Swick achieved a record number of metres drilled within its core Underground Diamond Drilling division, drilling in excess of one million metres for the year. This record was on the back of increased activity being undertaken by key clients combined with strong client retention rates.

The Group's revenue and EBITDA profile excluding significant items over the past five years is graphically illustrated below:

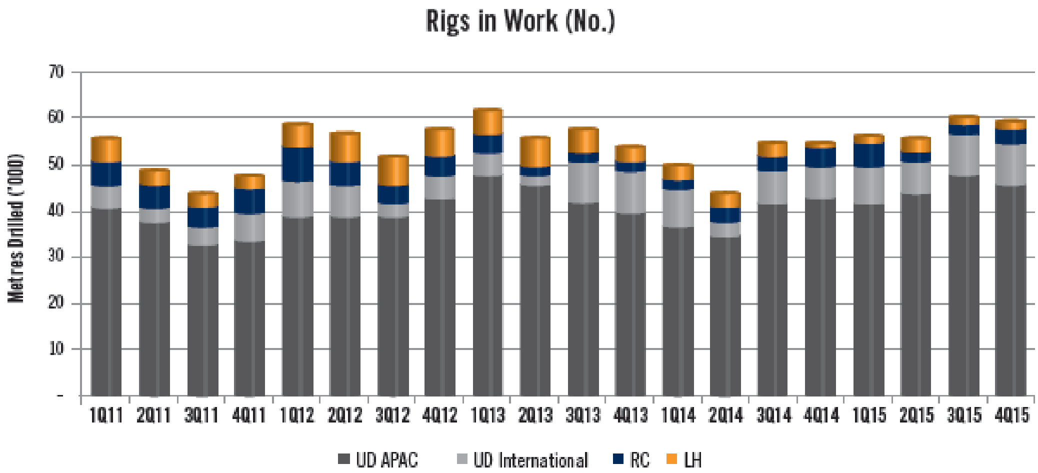


Despite the rebound in the Gold and Zinc prices in Australian dollar terms, it continues to be an extremely tough market for mining services companies. The Company believes that the advantage of its world leading underground diamond drilling technology continues to demonstrate its value to our customers. As a company we are committed to delivering a safe, efficient and productive low unit cost solution to our customers.



The Group's rig utilisation ended the year at 72%, a four percentage points improvement over the end of financial year 2014, with the increased utilisation all attributable to the Underground Diamond Drilling division. Utilisation in the current market remains difficult to forecast accurately. Swick expects the current level of utilisation to reduce slightly through the first half of financial year 2016 before stabilising in the second half.

The year-end utilisation by operating division is shown below:



The Underground Production Drilling division recommenced operations using client rigs in the first quarter of financial year 2015 following an unscheduled mine shut down that affected the division over the last four months of 2014. The Reverse Circulation "RC" Drilling division suffered from a reduction of operating rigs at its main contract, but has been able to mitigate losses by winning small jobs to have some level of rigs operating during the year.

With Swick's focus on continual improvement in all areas of operations and safety management, our goal is to provide the highest quality, best value service available to our clients.

Significant changes in state of affairs

There have been no significant changes in the state of affairs of the Company and /or Group during the financial year.

Dividends paid or recommended

Dividends paid or declared for payment in relation to the financial year are as follows:

Interim ordinary dividend of 0.2 cents per share paid on 8 April 2015	$435,286
Final ordinary dividend of nil recommended by the Directors	Nil

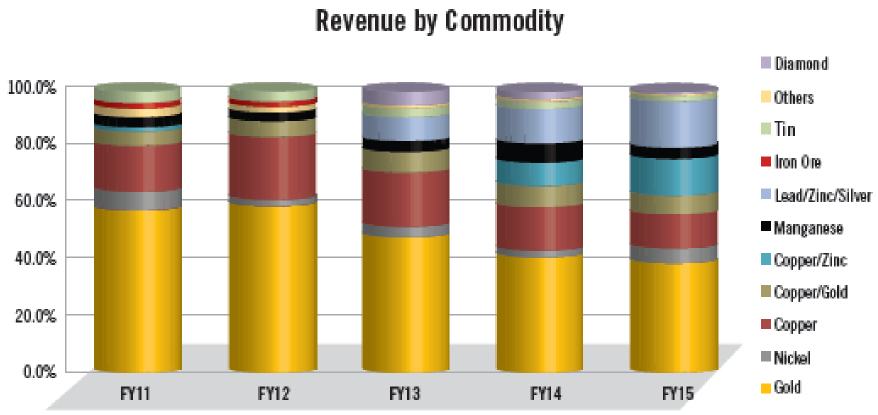
Events after the reporting period

There were no significant events after the reporting period.

Future developments, prospects and business strategies

As highlighted in the review of operations, financial year 2015 was a strong underlying result despite the ongoing tough operating environment. Based on current contracted work, the Company expects rigs in work to reduce slightly in the first half of financial year 2016 before remaining stable for the second half. There is a significant amount of new work available in upcoming tenders however the market continues to be extremely competitive.

The commodity spread (shown below) indicates the Company's reliance on gold projects however this has reduced compared to prior years and the Company now has a good mix of revenue from other base and precious metals.



Swick currently has no exposure to Greenfields operations. The Company believes that the focus on Brownfields operations, where income is earned from rigs at operating mines, is the principal reason why it was able to continue to remain in a solid financial position through the general market slow-down.

The Company still sees its ability to focus on continuous improvement within the mineral drilling industry as a key strategy to its ongoing success. The dedicated research and development team remains well resourced and fully funded, with the aim of developing step change innovation in drilling that will lead to safety, productivity and versatility improvements in its systems of work and equipment for the benefit of the Company's employees, clients and ultimately, its shareholders.

Operational outlook

During the last quarter of financial year 2015 Swick maintained its fleet utilisation at 72%, with expectations that this level will drop slightly to the 2014 level of around 68%. The Company's forward order book as at 30 June 2015 is estimated at $128 million. Swick is entering financial year 2016 with a record run rate in underground diamond coring, and has been able to maintain an overall level of stability in rigs in work and clientele in the Underground Diamond Drilling division through the year.

Environmental regulation

In the course of its drilling activities, the Group is required to adhere to environmental regulations imposed on it by various regulatory authorities, particularly those regulations relating to ground disturbance and the protection of rare and endangered flora and fauna. From time to time, compliance with these environmental regulations is audited by client personnel, where deemed necessary.

The Group has not received any notification from any regulatory authority or client of any breaches of environmental regulations and to the best of its knowledge has complied with all material environmental requirements up to the date of this report.

1. Status of Audit

This Preliminary Final Report for the year ending 30 June 2015 is based on unaudited accounts. The financial statements and notes thereto are in the process of being audited. The audit is expected to be completed before mid-September 2015 at which point the Company will issue its full audited 2015 Annual Report.

2. Business Combination

On 7th April 2015, The Group acquired a further 4.6% of the shares and voting interests in Orexpore, a mineral analysis and measurement technology company based in Sweden. As a result, the Group's equity interest in Orexplore increased from 46% to 50.5%, thus obtaining control of Orexplore.

End of Report