

ASX Announcement

31 March 2021



DDH1 expands drill rig fleet

Specialist Australian drilling services company DDH1 Limited (**ASX: DDH**) (**DDH** or the **Company**) is pleased to announce that it has secured 4 additional surface mineral drilling rigs in response to strong customer demand.

The 4 rigs are additional to the organic fleet growth outlined in the Company's IPO Prospectus (**Prospectus**) in February, which confirmed that 11 rigs would be added to DDH1's fleet in FY21. DDH1's fleet will consist of 103 modern and highly specified drilling rigs by the first half of FY22.

Highlights

- DDH1 has secured an additional 4 rigs in response to strong customer demand.
- The new rigs are in addition to 11 rigs already secured since the start of FY21.
- DDH1 currently has the largest surface fleet of operating mineral drilling rigs in Australia.
- DDH1's fleet will reach 103 drilling rigs by the first half of FY22.

Commenting on the additional rigs, DDH1's Managing Director and CEO Sy Van Dyk said:

"These rig purchases demonstrate our confidence in Australia's mineral drilling sector.

"As we highlighted in our Prospectus, DDH1 is experiencing strong industry growth with rising demand for our services because of increased exploration, development and production spending by minerals exploration and mining companies.

"DDH1 had already committed to adding 11 surface drilling rigs to our industry leading fleet. However, based on feedback from our customers and in response to their outstanding exploration successes, DDH1 has exercised an opportunity to secure a further 4 rigs.

"This additional investment is based on contracted demand and will provide increased capacity to service our clients across the DDH1 Drilling, Ranger Drilling and Strike Drilling brands."

The first 2 of the additional 4 rigs will be operational within the DDH1 fleet this financial year and the second 2 of the additional 4 rigs will be operational in FY22. In addition, DDH1 is continuing its program of progressively adding the already committed 11 surface drilling rigs – as detailed in the Prospectus – to the Company's fleet during FY21.

This ASX announcement has been authorised for release by the Board of DDH1 Limited

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About DDH1 Limited

DDH1 Limited, which is listed on Australian Securities Exchange with the ASX ticker DDH, is a profitable Australian drilling company servicing the mining and exploration sectors. Based in Perth, Western Australia and operating across Australia DDH1 is led by an experienced and respected management team, DDH1 is an industry leader in deep hole directional drilling.

DDH1 employs around 930 people and operates a fleet of 97 modern and highly specified drill rigs across its three brands – DDH1 Drilling, Ranger Drilling and Strike Drilling – to offer clients the full suite of specialised drilling services. Included in the fleet line-up are dual-purpose rigs able to perform air core and reverse circulation (RC) – a precursor for drilling deeper – and diamond core drilling rigs to enable clients to secure high-quality mineral samples.

Central to DDH1's strategic approach is the pursuit of long-term relationships with clients, built on quality drilling services and a deep understanding of their business needs.

For more information, please visit www.ddh1drilling.com.au.