

ASX Announcement

1 September 2021



Change in substantial shareholding

Leading Australian drilling services company DDH1 Limited (**ASX: DDH**) (**DDH1** or the **Company**) refers to its announcement on 23 August 2021 regarding the release from escrow of DDH1 shares from 27 August 2021, following the announcement of the Company's FY21 results for the year ended 30 June 2021.

DDH1 has been informed today that substantial shareholder Matthew Thurston, through his private investment entity Goldenmile Pty Ltd as the trustee for the Alloys Investment Trust (**Goldenmile**), has sold 20 million shares.

Following completion of the sale, Goldenmile remains a substantial shareholder in DDH1 with an interest in 27,419,961 (8.0%) DDH1 shares. This includes 23,709,981 DDH1 shares, which remain subject to voluntary escrow until 4:15pm on the date that DDH1 releases to the ASX its financial results for the financial year ended 30 June 2022 (or earlier subject to certain conditions defined in section 10.6 of DDH1's Prospectus dated 8 February 2021).

The sale completed following strong institutional demand for DDH1 shares and DDH1 welcomes the investment by institutional shareholders, which will improve the free float of DDH1 shares in the market.

This ASX announcement has been authorised for release by the Sy van Dyk, Managing Director & CEO

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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 led by an experienced and respected management team, DDH1 is an industry leader in deep hole directional drilling.

DDH1 employs around 1,000 people and operates a fleet of 98 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 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.ddh1.com.au

