

ASX Announcement

11 October 2021



DDH1 further expands high-tech drill fleet

Specialist Australian drilling services company DDH1 Limited (**ASX: DDH**) (**DDH1** or the **Company**) is pleased to announce that it is further expanding its fleet of surface mineral drilling rigs with the acquisition of three new rigs.

The rigs are due for delivery in mid calendar year 2022 and underpin the Company's confidence in a continued strong market outlook. Equally importantly, the new rigs feature advanced automation including hands-free technology that will further extend DDH1's industry leadership in owning the largest fleet of new-generation surface rigs.

Highlights

- DDH1 enters into contracts to secure three new surface mineral drilling rigs.
- All three rigs feature automated, hands-free capability including 100% hands-free rod handling systems.
- The three new rigs are due for delivery mid calendar year 2022 in line with DDH1's growth plans for FY23.
- These drill rigs are in addition to the eight additional rigs already announced for delivery in FY22.

Commenting on the new rigs, DDH1 Managing Director & CEO Sy van Dyk said:

"We continue to see strong market demand from our customers across Australia for DDH1's industry leading drilling services, particularly across gold, iron ore and – increasingly – battery minerals."

"These three new rigs, which will be delivered mid calendar year 2022, are part of our organic growth plan for FY23 and build on the significant expansion of the DDH1 fleet that we have already announced."

"Importantly, these three new rigs further modernise what is already the most modern surface drilling fleet in Australia by adding safety enhancing automation such as hands-free rod handling."

"DDH1 is continuing to see strong demand from existing and prospective customers for our rigs across all three arms of our business – DDH1 Drilling, Ranger Drilling and Strike Drilling. Expanding our rig fleet is part of our commitment to pursue a disciplined growth strategy that allows us to safely deliver on our customers' expectations alongside delivering value for all shareholders."

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

DDH1 employs around 1000 people and operates a fleet of 99 modern and highly specified drill rigs across its three brands – DDH1 Drilling, Ranger Drilling and Strike Drilling – to offer customers 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 customers to secure high-quality mineral samples.

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

For more information, please visit www.ddh1.com.au