



Swick Mining Services Ltd (ABN 20 112 917 905)  
64 Great Eastern Hwy South Guildford WA 6055  
PO Box 74 Guildford WA 6935  
Phone (08) 9277 8800  
Fax (08) 9277 8844  
Email: [info@swickmining.com.au](mailto:info@swickmining.com.au)  
Web: [www.swickmining.com.au](http://www.swickmining.com.au)

23 June 2009

Dear Shareholder

### NON-RENOUNCEABLE ENTITLEMENT ISSUE

Swick Mining Services Ltd (ASX:SWK) (**Company**) is pleased to advise that it is undertaking a pro rata non-renounceable entitlement issue to shareholders on the basis of one (1) new share for every ten (10) shares held on 1 July 2009 (**Record Date**) at an issue price of \$0.36 per share to raise approximately \$6.3 million (**Entitlement Issue**). The Entitlement Issue will be open to existing shareholders of Swick at the Record Date with registered addresses in Australia and New Zealand only.

Approximately 17.5 million shares will be issued under the Entitlement Issue. Application will be made for quotation of the new shares on ASX. The Entitlement Issue is fully underwritten by Euroz Securities Ltd. The Directors of the Company have committed to taking up their full entitlement under the Entitlement Issue of approximately \$1.1 million. The indicative offer timetable is as follows:

EVENT	DATE
Lodgement of Appendix 3B & prospectus	22 June 2009
Ex date (shares commence trading without the entitlement)	25 June 2009
Record Date	1 July 2009
Prospectus dispatched to shareholders	7 July 2009
Closing Date for acceptances - 5pm (WST)	21 July 2009
Dispatch of holding statements	29 July 2009

These dates are indicative only and may change without notice. The Directors of the Company reserve the right to extend the Closing Date at their discretion, subject to the ASX Listing Rules and consent of the underwriter.

The funds raised from the Entitlement Issue will be applied towards the Company's North American expansion program, improving working capital in Australia, part funding the construction of new drilling rigs and strengthening the Company's balance sheet.

A prospectus relating to the Entitlement Issue was lodged with the ASIC and ASX on 22 June 2009 and is available on the ASX website ([www.asx.com.au](http://www.asx.com.au)) and the Company's website ([www.swickmining.com.au](http://www.swickmining.com.au)).

Yours faithfully

**JASON GILTAY**  
COMPANY SECRETARY