



Swick Mining Services Ltd (ABN 20 112 917 905)
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ASX ANNOUNCEMENT

\$8.2M PLACEMENT COMPLETED

Swick Mining Services Ltd (ASX:SWK) is pleased to announce that it has completed an \$8.2 million placement to institutional and sophisticated investor clients of Euroz Securities Ltd.

The Company today completed the placement through the issue of approximately 22.8 million shares at an issue price of \$0.36 per share. The funds raised 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.

Swick Mining Services is also undertaking an underwritten entitlement issue to shareholders to raise approximately \$6.3 million, which is expected to be completed by the end of July 2009.

Yours faithfully

A handwritten signature in black ink, appearing to read 'K Swick', is positioned above the printed name of the signatory.

KENT SWICK
MANAGING DIRECTOR

About Swick Mining Services:

Swick Mining Services (ASX:SWK) is one of Australia's largest mineral drilling contractors, providing high quality, high value underground and surface drilling services to a diverse group of blue chip mining houses. The Company has a strong reputation for innovation in rig design and drilling practices, and for delivering increased productivity, safety, versatility and value to its clients. Swick recently committed to expanding its operations outside of Australia and building a global brand through an expansion into targeted international markets, with an initial focus on North America.

For further information about this announcement, please contact the following on (08) 9277 8800:

Kent Swick
Managing Director

Michael Fry
Finance Director

Jason Giltay
Company Secretary