

SWICK MINING SERVICES

Swick Mining Services Ltd
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ASX ANNOUNCEMENT

SWICK AWARDED MAJOR DRILLING CONTRACT WITH NEWMONT \$50 MILLION REVENUE SECURED OVER THREE YEARS

Swick Mining Services Ltd (ASX:SWK) is pleased to announce that it has been awarded a new underground diamond drilling contract with global gold major Newmont valued at in excess of \$50 million in revenue over three years.

The Newmont contract is one of the largest contracts secured by Swick in its history, underpinning the Company's revenue for the next three years and further demonstrating Swick's leading position in the Australian drilling industry. Swick is forecasting a record number of 63 rigs in work across Australia and North America by July 2010.

Under the new contract, Swick will provide underground diamond drilling services to Newmont at the Jundee and Tanami Gold Mines, commencing in April 2010 for up to a three year term, with a one year option held by Newmont to extend the contract into a fourth year. Swick has provided underground diamond drilling services to Newmont at Jundee and Tanami since April 2007, utilising the market leading Swick Mobile Diamond Drill rig.

Swick currently has five rigs drilling at Jundee and four rigs drilling at Tanami under the existing contract. An additional two underground diamond drill rigs will be mobilised to Tanami for the new contract, taking the total Newmont underground diamond fleet from nine rigs to 11 rigs in the short-term. Swick estimates that the contract will generate in excess of \$50 million in revenue over the initial three year term, on the basis of eight rigs in work on a full time equivalent basis throughout the contract tenure.

In addition, Swick is concluding discussions with Newmont in relation to a surface diamond drilling program, further building upon the Company's strong relationship with Newmont.

Yours faithfully



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 mining houses in gold, iron ore, nickel, copper, lead, zinc and manganese. The Company has a strong reputation for innovation in rig design and drilling practices that delivers improvements in productivity, safety, versatility and value. 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 re this announcement, please contact the following on (08) 9277 8800:

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