

ASX Announcement



20 August 2021

Release of Securities from Voluntary Escrow

Leading Australian drilling services company DDH1 Limited (**ASX: DDH**) (**DDH1** or the **Company**) advises in accordance with ASX Listing Rule 3.10A, that 140,809,637 fully paid ordinary shares (**Shares**) subject to voluntary escrow arrangements at the time that DDH1 was admitted to the official list of ASX, will be released from voluntary escrow at 4.15pm on 27 August 2021, being the date that the Company will release to the ASX its financial results for the financial year ended 30 June 2021. These Shares are already quoted on ASX. The shares to be released from escrow are held as follows:

- Oaktree Capital: 75,753,063 shares
- Founders¹: 56,983,245 shares
- Management²: 8,073,329 shares

DDH1 advises that following the release of these Shares from voluntary escrow, there are 65,056,578 Shares that remain subject to voluntary escrow, which will end at 4:15pm on the date that the Company 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 shares to remain in escrow are held as follows:

- Founders¹: 56,983,251 shares
- Management²: 8,073,327 shares

Notes:

1. As defined in section 10.6 of DDH1's Prospectus dated 8 February 2021 and includes, DDH1 Limited Non-Executive Director Murray Pollock (and his associates), and other executives (and their associates) employed within the DDH1 group of companies. Half their shareholding will be released on 27 August 2021 with the remaining subject to escrow for a further year.
2. Shares held by various executives and managers (or their associates) employed within the DDH1 group of companies. A total of 6,674,814 shares remain subject to additional holding lock arrangements, which apply for so long as an amount is owing in respect of shares under the terms of a limited recourse loan agreement to which that share relates. Half of their shares will be released on 27 August 2021 with the remaining subject to escrow for a further year.

This ASX announcement has been authorised for release by Sy Van Dyk, Managing Director

For further information, please contact:

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About DDH1 Limited

DDH1 Limited, which is listed on the 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 clients the full suite of specialised drill 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.