



Master Drilling Group Limited
 (Incorporated in the Republic of South Africa)
 (Registration number 2011/008265/06)
 JSE share code: MDI
 ISIN: ZAE000171948
 (“**Master Drilling**” or the “**Company**” or the “**Group**”)

RESULTS OF THE ANNUAL GENERAL MEETING OF MASTER DRILLING HELD ON THURSDAY, 7 JUNE 2018

Master Drilling shareholders are advised that the results of the business conducted at the annual general meeting held on Thursday, 7 June 2018 at 09h00 at Grant Thornton offices, Wanderers Office Park, 52 Corlett Drive, Illovo, Johannesburg were as follows:

1. Annual Financial Statements

The consolidated audited annual financial statements of the Company, together with the auditors’, Audit and Social Ethics and Sustainability committees’ and Directors’ reports for the year ended 31 December 2017 were considered.

Presentation of Annual Financial Statements	For	%	Against	%	Abstain	%	Shares Voted	%
	136,365,091	100.00%	2,000	0.00%	15, 545	0.01%	136,367,091	90.55%

2. Ordinary resolution number 2 – Re-appointment of Grant Thornton as auditors and noting J Barradas as the designated registered auditor

Grant Thornton was re-appointed as the independent registered auditor of the Company until the conclusion of the next annual general meeting, with J Barradas of the said firm noted as current designated registered auditor.

Re-appointment of Grant Thornton as auditors and noting J Barradas as the designated registered auditor	For	%	Against	%	Abstain	%	Shares Voted	%
		136,367,091	100.00%	-	0.00%	15, 545	0.01%	136,367,091

3. Ordinary resolution number 3: Re-election of Non-Executive Director

Hendrik (Hennie) Roux van der Merwe was re-elected by separate resolution for a further term of office.

Re-election of Non-Executive Director	For	%	Against	%	Abstain	%	Shares Voted	%
Hennie Roux van der Merwe	136,364,791	100.00%	2,300	0.00%	15,545	0.01%	136,367,091	90.55%

4. Ordinary resolution number 4: Election of Non-Executive Directors

Andries Willem Brink was elected by separate resolution as a Non-Executive Director of the Company.

Election of Non-Executive Director	For	%	Against	%	Abstain	%	Shares Voted	%
Andries Willem Brink	136,364,791	100.00%	2,300	0.00%	15,545	0.01%	136,367,091	90.55%

5. Ordinary resolution number 5: Election of Non-Executive Directors

Octavia Matshidiso Matloa was elected by separate resolution as a Non-Executive Director of the Company.

Election of Non-Executive Director	For	%	Against	%	Abstain	%	Shares Voted	%
Octavia Matshidiso Matloa	136,364,791	100.00%	2,300	0.00%	15,545	0.01%	136,367,091	90.55%

6. Ordinary resolution number 6: Election/Re-appointment of members of the Audit Committee

Messrs Andries Willem Brink, Octavia Matshidiso Matloa, Akhter Alli Deshmukh (all Independent Non-Executive Directors) and Shane Trevor Ferguson (Non-Executive Director) were each elected by way of separate resolution as members of the Master Drilling Audit Committee with effect from the end of the annual general meeting.

Election/Re-appointment of members of the Audit Committee		For	%	Against	%	Abstain	%	Shares Voted	%
6.1	Andries Willem Brink	134,336,402	98.51%	2, 030,689	1.49%	15,545	0.01%	136,367,091	90.55%
6.2	Octavia Matshidiso Matloa	134,336,402	98.51%	2, 030,689	1.49%	15,545	0.01%	136,367,091	90.55%
6.3	Shane Trevor Ferguson	132,788,381	97.38%	3, 578,710	2.62%	15,545	0.01%	136,367,091	90.55%
6.4	Akhter Alli Deshmukh	136,364,791	100.00%	2,300	0.00%	15,545	0.01%	136,367,091	90.55%

7. Ordinary resolution number 7: General authority to Directors to allot and issue authorised but unissued ordinary shares

The general authority was approved for the Directors of Master Drilling to allot and issue ordinary shares. up to a maximum of 5% of the authorised but unissued ordinary shares of the Company, pursuant to the provisions of the Companies Act and the JSE Listings Requirements.

General authority to Directors to allot and issue authorised but unissued ordinary shares	For	%	Against	%	Abstain	%	Shares Voted	%
	116,544,066	85.46%	19,823,025	14.54%	15,545	0.01%	136,367,091	90.55%

8. Ordinary resolution number 8: General authority for Directors to issue shares for cash

The general authority for Directors to issue shares for cash, limited to a maximum number of 7,529,639 ordinary shares and which authority is only valid until the next annual general meeting, was approved.

General authority for Directors to issue shares for cash	For	%	Against	%	Abstain	%	Shares Voted	%
	116,544,066	85.46%	19,823,025	14.54%	15,545	0.01%	136,367,091	90.55%

9. Ordinary resolution number 9: Approval of the Master Drilling remuneration policy

The Company's remuneration policy as contained in the Remuneration report of the Company as set out in the Integrated Annual Report (excluding the remuneration of Directors for their services as Directors and members of the Board or statutory committees) in terms of the King Report on Governance for South Africa 2016 ("King IV") was endorsed by way of a non-binding advisory vote.

Approval of the Master Drilling remuneration policy	For	%	Against	%	Abstain	%	Shares Voted	%
	115,495,484	98.64%	1,591,752	1.36%	19,295,400	12.81%	117,087,236	77.75%

10. Ordinary resolution number 10: Approval of implementation report of the remuneration policy

Implementation of the remuneration policy as contained in the Remuneration report of the Company and as set out in the Integrated Annual Report (excluding the remuneration of Directors for their services as Directors and members of the Board or statutory committees) in terms of the King Report on Governance for South Africa 2016 ("King IV") was endorsed by way of a non-binding advisory vote.

Approval of implementation report on the Master Drilling remuneration policy	For	%	Against	%	Abstain	%	Shares Voted	%
	115,495,484	98.64%	1,591,752	1.36%	19,295,400	12.81%	117,087,236	77.75%

11. Special resolution number 1: General authority to acquire Master Drilling ordinary shares

The general authority for the Company or any one of its subsidiaries to acquire Master Drilling ordinary shares in the share capital of the Company, and subject to the requirements of the Companies Act and the JSE Listings Requirements, was approved.

General authority to acquire Master Drilling ordinary shares	For	%	Against	%	Abstain	%	Shares Voted	%
	134,333,902	98.51%	2,033,189	1.49%	15,545	0.01%	136,367,091	90.55%

12. Special resolution number 2: Directors' fees

The remuneration to be paid to Directors for their services as Directors for the year commencing 1 July 2018, as recommended by the Remuneration Committee and the Board to the shareholders at the Annual General Meeting, and as set out in the Notice of Annual General Meeting, as well as payment of such Value-Added Tax as may be attributable to Non-Executive Directors' fees payable by the Company, was approved.

Directors' fees	For	%	Against	%	Abstain	%	Shares Voted	%
	136,349,041	99.99%	17,400	0.01%	16,195	0.01%	136,366,441	90.55%

13. Special resolution number 3: Financial assistance in terms of sections 44 and 45 of the Companies Act

The ability for the Company to provide any direct or indirect financial assistance as contemplated in sections 44 and 45 of the Companies Act to any one or more related or inter-related companies or corporations of Master Drilling, from time to time during a period of 2 (two) years, commencing on the date of this special resolution, and subject to the JSE Listings Requirements, was approved.

Financial assistance in terms of sections 44 and 45 of the Companies Act	For	%	Against	%	Abstain	%	Shares Voted	%
	136,364,791	100.00%	2,300	0.00%	15,545	0.01%	136,367,091	90.55%

Accordingly, all the resolutions as set out in the Notice of Annual General Meeting were passed with the requisite majority of votes.

The special resolutions will, to the extent necessary, be filed and registered with the Companies and Intellectual Property Commission.

Fochville
7 June 2018

Sponsor
Investec Bank Limited