

# Cabo Drilling Signs Business Cooperation Agreement With Jantar Grupa d.o.o.

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NORTH VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Sept. 20, 2012) - [Cabo Drilling Corp.](#) (TSX VENTURE:CBE) (FRANKFURT:DHL) ("Cabo Drilling" or the "Company") announces that Jantar Grupa d.o.o. ("Jantar Grupa") and Cabo Drilling have signed a Business Cooperation Agreement to exclusively market their services to their respective customers and other companies and consultants in the mining and mineral exploration industry in Serbia and Bosnia-Herzegovina.

Serbia is located in the southeastern Balkan region of Europe, where mining dates back to the Middle Ages, when silver, gold and lead were extracted. There are many mineral deposits and major occurrences distributed throughout the country, and today copper, along with lead, zinc and bauxite are the main metallic ores mined in Serbia, with the majority of the copper being produced in the Timoc (Bor) District in northeastern Serbia, and lead and zinc being mined in the Kopaonik District in south-central Serbia. The recent increase in commodity prices, the recovering Serbian economy and political stability have led to an increase in mining and in mineral exploration in Serbia, particularly gold, copper, lithium and borates.

Bosnia-Herzegovina is also located in southeastern Europe and borders the Adriatic Sea and Croatia. The region is endowed with valuable mineral resources that include bauxite, coal, industrial minerals, iron ore, lead and zinc.

"We are pleased to combine our marketing resources with those of Jantar Grupa to more effectively penetrate the drilling services market in Eastern Europe. Our combined efforts will provide a broad range of geological, drilling and environmental services that are important to current and future clients, who are exploring for minerals in the region," stated Terry Aimone, Cabo Drilling's General Manager in Europe.

## About Jantar Grupa d.o.o.

Jantar Grupa is a leading private company in Serbia and the Balkan region, that for the past ten years has been engaged in the exploration and consulting business in the fields of geology, mining and environmental protection.

## About Cabo Drilling Corp. (TSX VENTURE:CBE)

[Cabo Drilling Corp.](#) is a drilling services company headquartered in North Vancouver, British Columbia, Canada. The Company provides mining specialty drilling services through its Canadian divisions in Surrey, British Columbia; Montréal, Quebec; Kirkland Lake, Ontario; and Springdale, Newfoundland; as well as Cabo Drilling (Nevada) Inc. of the United States; Cabo Drilling (Panama) Corp. of Panama, symbol Republic of Panama; Cabo Drilling Panama-Pacifico Corp. of Panama, Republic of Panama doing business as Cabo Drilling Colombia Corp.; Balkan States Drilling SH.P.K. of Tirana, Albania; and Cabo Drilling (International) Inc. The Company's common shares trade on the Frankfurt Exchange under the: DHL and on the TSX Venture Exchange under the symbol: CBE.

## ON BEHALF OF THE BOARD

John A. Versfelt  
Chairman, President and CEO

Further information about the Company can be found on the Cabo website (<http://www.cabo.ca>) and SEDAR ([www.sedar.com](http://www.sedar.com)).

*This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, potential mineral recovery*

*processes and other business transactions timing. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.*

*The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.*

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