

Foraco International wins a major 60 MU\$ Deep Directional Drilling Contract with BHP Olympic Dam in South Australia

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TORONTO, May 25, 2022 - [Foraco International SA](#) (TSX:FAR) (the "Company" or "Foraco"), a leading global provider of mineral and water drilling services, today announced it has been awarded a major contract with BHP Olympic Dam.

This contract is for exploration and evaluation drilling services near Olympic Dam mine complex, involving diamond drilling and is signed for 3 years firm plus 2 optional years extension. It will involve a total of 5 rigs, most of them being remotely operated, and has a total face value of 80 million AUD, or U\$ 60 million, excluding options. If the 2 year options are exercised, the face value could reach U\$ 90 million.

"We have been working hard to market our technical expertise in deep diamond directional drilling services around the world for nearly a decade now and are very excited to start a new relationship with BHP. This is a great reward for all our employees, field crews and support teams" said Daniel Simoncini, CEO of Foraco.

"We believe long term relationships with leading global companies like BHP are an efficient way to increase our profitability resilience, while providing good quality professional life to our employees with who we can share a decent time horizon long enough to develop them, train them and make them safer and happier."

About Foraco International SA

[Foraco International SA](#) (TSX: FAR) is a leading global mineral and water drilling services company that provides a comprehensive and reliable service offering in mining and water projects. Supported by its founding values of integrity, innovation and involvement, Foraco has grown into the third largest global drilling enterprise with a presence in 22 countries across five continents. For more information about Foraco, visit www.foraco.com.

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SOURCE [Foraco International SA](#)

Contact

Glen Akselrod (ir@foraco.com), Tel: (705) 495-6363

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