



NEWS RELEASE

FORACO INTERNATIONAL SA CLOSES ACQUISITION OF JOHN NITSCHKE DRILLING (JND), A BEST IN CLASS PROVIDER OF MINERAL DRILLING SERVICES COMPANY IN AUSTRALIA

Toronto, Ontario / Marseille, France - Monday, November 19, 2012 - Foraco International SA (the “Company” or “Foraco”), a leading global provider of mineral drilling services, is pleased to announce the acquisition of Australian mineral drilling services company JOHN NITSCHKE Drilling, (“JND”) under the conditions previously disclosed on September 24, 2012, for approximately US\$60 million through a combination of cash and warrants giving the right to acquire a certain number of Foraco shares.

On November 15, 2012, Foraco’s shareholders approved the issuance of up to 7,000,000 warrants to acquire shares of Foraco.

With this acquisition, Foraco now has a fleet of 308 rigs in 23 countries spanning 5 continents, with a workforce of approximately 3,800 employees.

Headquartered in Hahndorf and privately owned, JND has activities in all of the main mining states in Australia: specifically performing operations in Western Australia, Queensland, New South Wales and South Australia. With a fleet of 15 rigs, JND generated approximately US\$ 49 million during the twelve months ending June 30, 2012, with an EBITDA margin of 26.7%. JND’s CEO, Jonathan Nitschke will join Foraco Australia and will take the position of General Manager for Australian operations.

“We are extremely pleased to have closed the JND acquisition, strengthening our existing position in Australia by adding new regional markets and access to additional commodities and customers. We enthusiastically welcome JND’s managers and employees to our company and look forward to working together in one of the most active mining jurisdictions in the world.” says Daniel Simoncini, Foraco’s Chairman and Chief Executive Officer.

Jean-Pierre Charmensat, Foraco’s co-CEO and Chief Financial Officer adds, “JND’s focus on providing high quality services to major mining and energy clients are in line with Foraco values,

and we expect to quickly consolidate and synergize operations. Historically, JND has shown an impressive track record of growth, profitability, innovation and has developed excellent client relationships in a very demanding market. We believe this acquisition to be immediately accretive to our shareholders”.

Jonathan Nitschke, General Manager expressed, “We are excited to join the Foraco team and to start working together to develop a stronger presence in the Australian market. At JND our priority has been on providing exceptional customer service based on top safety performance, utilizing modern and efficient drilling techniques with the support of a highly skilled workforce. Foraco shares these same values and brings to JND a global perspective along with additional drilling expertise which will result in a better customer experience overall”.

About Foraco International SA

Foraco International SA ([TSX: FAR](https://www.tsx.com/quote/FAR)) is a leading global mineral 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 23 countries across five continents. For more information about Foraco, visit www.foraco.com.

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Caution concerning forward-looking statements

This press release may contain "forward-looking statements" and "forward-looking information" within the meaning of applicable securities laws. These statements and information include estimates, forecasts, information and statements as to management's expectations with respect to, among other things, the future financial or operating performance of the Company and capital and operating expenditures. Often, but not always, forward-looking statements and information can be identified by the use of words such as "may", "will", "should", "plans", "expects", "intends", "anticipates", "believes", "budget", and "scheduled" or the negative thereof or variations thereon or similar terminology. Forward-looking statements and information are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Readers are cautioned that any such forward-looking statements and information are not guarantees and there can be no assurance that such statements and information will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations are disclosed under the heading "Risk Factors" in the Company's Annual Information Form dated March 31, 2010, which is filed with Canadian regulators on SEDAR (www.sedar.com). The Company expressly disclaims any intention or obligation to update or revise

any forward-looking statements and information whether as a result of new information, future events or otherwise. All written and oral forward-looking statements and information attributable to us or persons acting on our behalf are expressly qualified in their entirety by the foregoing cautionary statements.