



NEW RELEASE

**FORACO ANNOUNCES ITS INTENTION TO
INCREASE ITS NORMAL COURSE ISSUER BID**

Toronto, Ontario/Marseilles, France - December 23, 2011 - Foraco International SA ([TSX: FAR](#)) (the "Company" or "Foraco") announced today that it is increasing the number of common shares ("Shares") which may be purchased under its normal course issuer bid from 1,000,000 Shares to 1,500,000 Shares, which represents approximately 2.0% of the issued and outstanding common shares as of March 14, 2011 and approximately 2.0% of the 74,678,750 issued and outstanding common shares as of the date hereof. The Company may purchase up to 25% of the weighted average daily trading volume on any day, which is 17,400 common shares on any day, subject to a weekly "block purchase" exemption.

The bid is being conducted pursuant to the rules of the Toronto Stock Exchange ("TSX") and the price at which the Company will purchase its Shares will be the market price thereof at the time of acquisition. The Company intends to hold the Shares, until the same are required to be transferred to employees to satisfy the Company's obligations in respect of grants made by Foraco to its employees under the Company's free share plans, or for the purpose of potential acquisitions by Foraco.

Since the commencement of the bid on March 14, 2011, the Company has purchased 1,000,000 Shares at an average weighted price of \$3.07 per Share under the bid. The bid expires on March 13, 2012.

A copy of the Company's Notice filed with the TSX may be obtained, by any shareholder without charge, by contacting Foraco's Vice-Chief Executive Officer and Chief Financial Officer, Jean-Pierre Charmensat.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Foraco

Foraco International SA ([TSX: FAR](https://www.tsx.com/stocks/quotes/FAR)) is a global leading drilling services company that provides turnkey solutions for mining, energy, water and infrastructure projects. Supported by its founding values of integrity, innovation and involvement, Foraco has grown into the 3RD largest global drilling enterprise with operations in 22 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.