NEW RELEASE

FORACO INTERNATIONAL REPORTS Q2 2011

Q2 Revenue up 118% at US$ 78.3 million, Net Earnings up 230% at US$ 8.6 million, EPS up 153% at US$ 8.75 cents

Toronto, Ontario / Marseille, France – Tuesday, August 9, 2011 - Foraco International SA (TSX:FAR) (the “Company” or “Foraco”), a leading global provider of diversified drilling services, today reported unaudited financial results for its second quarter 2011. All figures are reported in US Dollars (US$), unless otherwise indicated.

“We are pleased to report a new historical record revenue for the second quarter, resulting from excellent activity in all regions. Worldwide demand stays strong and a growing number of customers are eager to secure drilling capacity for the midterm future, given the current scarcity of good quality services.” said Daniel Simoncini, Chairman and CEO of Foraco. “As planned, we are leveraging our current positions and are growing our order book thanks to a larger portion of long-term contracts. Given this favorable situation, we have doubled our investment plan and intensified our crew training schemes, but we remain very focused on quality and safety: we had for instance the pleasure to recently pass the 1 million working hours without an accident at Escondida in Chile.”

“Our development has not been at the expense of profitability which has significantly improved in all geographic regions over the second quarter. We continue to focus on risk management when entering new contracts, the optimization of the use of production equipment through long term contracts, and the proper execution of contracts,” said Jean-Pierre Charmensat, co-CEO and CFO of Foraco. “During the first half of the year, we have invested US$ 20 million in equipment, including six new rigs. We have also paid off the last portion of our acquisition debts along with a dividend to our shareholders during the quarter. In spite of this, our net debt has decreased to US$ 35.8 million and we are in the course to add another 6 rigs to our fleet, for which financing is already in place.”

Three Months Q2 2011 Highlights

On May 26, 2010, the Company acquired a 100% shareholding in Adviser Drilling SA ("Adviser"), a company based in Chile. At acquisition date, Adviser operated a fleet of 51 modern diamond and reverse circular drill rigs (55 at the end of Q2 2011), providing services to major and junior mining companies in South America, mainly in Chile and Argentina.

On May 27, 2010, the Company completed the acquisition of a 50% controlling interest in LLC Eastern Drilling Company ("EDC"). EDC's operational facilities are positionned in far East Russia and Eastern Siberia from where many mining developments managedand located.

Adviser and EDC were first consolidated as of June 1, 2010, and therefore contributed one month to Q2 2010 compared to three months in Q2 2011.

Increased Revenue

- Q2 2011 revenue increased by 118% to US$ 78.3 million from US$ 35.9 million in Q2 2010, up US$ 42.3 million.
- The US$ 42.3 million increase is primarily the result of:
  - US$ 23.3 million in revenue from South America,
  - US$ 19.0 million in organic growth, a 66% increase.

Increased Profitability

- Q2 2011 gross profit including depreciation within cost of sales amounted to US$ 18.3 million, an increase of US$ 9.6 million or 109% on Q2 2010.
- Q2 2011 EBITDA amounted to US$ 19.3 million (24.6% of revenue) compared to US$ 8.9 million in Q2 2010 (24.8% of revenue).
- Q2 2011 net profit after tax amounted to US$ 8.6 million, an increase of US$ 6.0 million or 3.3 times on Q2 2010.
- Q2 2011 earnings per share amounted to 8.75 US$ cents (basic) and 8.63 US$ cents (diluted), compared to 3.46 US$ cents (basic) and 3.40 US$ cents (diluted) as reported in Q2 2010.

Six months YTD Q2 2011 Highlights

Increased Revenue

- YTD Q2 2011 revenue increased by 138% to US$ 143.6 million from US$ 60.4 million in YTD Q2 2010, up US$ 83.2 million.
- The US$ 83.2 million increase is primarily the result of:
  - US$ 49.1 million in revenue from South America,
  - US$ 34.1 million in organic growth, a 64% increase.

Increased Profitability

- YTD Q2 2011 gross profit including depreciation within cost of sales amounted to US$ 32.8 million, an increase of US$ 18.7 million or 132% on YTD Q2 2010.
- YTD Q2 2011 EBITDA amounted to US$ 34.7 million (24.2% of revenue) compared to US$ 13.7 million in YTD Q2 2010 (22.7% of revenue).
- YTD Q2 2011 net profit after tax amounted to US$ 14.5 million, an increase of US$ 10.9 million or 4.0 times on YTD Q2 2010.
- YTD Q2 2011 earnings per share amounted to 16.49 US$ cents (basic) and 16.27 US$ cents (diluted), compared to 5.35 US$ cents (basic) and 5.26 US$ cents (diluted) as reported in YTD Q2 2010.

Selected Financial Data

(In thousands of US$) *(unaudited)*	Three-month period ended June 30, 2011	2010	Six-month period ended June 30, 2011	2010
Revenue	**78,256**	**35,914**	**143,589**	**60,439**
Gross profit (1)	**18,321**	**8,750**	**32,842**	**14,153**
As a percentage of sales	*23.4%*	*24.4%*	*22.9%*	*23.4%*
EBITDA	**19,274**	**8,919**	**34,731**	**13,724**
As a percentage of sales	*24.6%*	*24.8%*	*24.2%*	*22.7%*
Operating profit	**11,796**	**3,824**	**20,401**	**5,418**
As a percentage of sales	*15.1%*	*10.6%*	*14.2%*	*9.0%*
Profit for the period	**8,567**	**2,590**	**14,511**	**3,646**
EPS (in US$ cents)				
Basic	8.75	3.46	16.49	5.35
Diluted	8.63	3.40	16.27	5.26

(1) includes amortization and depreciation expenses

Financial Results

Foraco's financial statements are prepared in accordance with International Financial Reporting Standards ("IFRS"), rather than Canadian Generally Accepted Accounting Principles ("Canadian GAAP"), and as such may not be directly comparable to the financial statements of other Canadian issuers.

Revenue

(In thousands of US$) *(unaudited)*	Q2 2011	% change	Q2 2010	YTD Q2 2011	% change	YTD Q2 2010
Revenue						
Reporting segment						
Mining	74,324	153%	29,377	134,069	178%	48,188
Water	3,932	-40%	6,537	9,520	-22%	12,251
Total revenue	***78,256***	***118%***	***35,914***	***143,589***	***138%***	***60,439***
Geographic region						
South America	30,655	323%	7,243	56,370	678%	7,243
Africa	18,403	23%	15,020	35,338	34%	26,358
North America	12,553	118%	5,761	27,176	113%	12,749
Asia Pacific	7,456	39%	5,367	13,567	24%	10,969
Europe	9,189	264%	2,523	11,139	257%	3,120
Total revenue	***78,256***	***118%***	***35,914***	***143,589***	***138%***	***60,439***

Q2 2011

Q2 2011 revenue amounted to US$ 78.3 million, an increase of US$ 42.3 million or 118% compared to Q2 2010. Excluding the impact of the integration of the South American operations since June 2010, the increase is US$19.0 million or 66% of revenue. This increase in activity has been seen quarter on quarter in all regions, including South America when compared to Adviser on an equivalent stand-alone three-month basis for Q2 2010. This result is in line with the order backlog reported in December 2010 and additional contracts were signed during the period.

The Mining segment, up US$ 45.0 million, is driven by the contribution of operations in South America (US$ 30.7 million in Q2 2011) and a generally strong demand which benefited all operations worldwide.

The Water segment was down by US$ 2.6 million to US$ 3.9 million in Q2 2011. Activities in this segment are principally carried out in Africa.

Revenue in South America amounted to US$ 30.7 million in Q2 2011 (US$ 7.2 million in Q2 2010 representing only one month's activity). This was mainly generated by long-term contracts with major companies in Chile and strong activity in Argentina.

In Africa, the Q2 2011 revenue increased by US$ 3.4 million or 23% compared to Q2 2010. This is mainly due to the mining operations development in West Africa. The Water segment decreased during the Q2 2011 due to the political turmoil in Ivory Coast where the Company had to stop its operations and in other countries some contracts ended during Q2 2011. Management expects some recovery in the Water segment as the increasing presence of mining companies will lead to a greater need for access to water.

As a result of the continuing improvements in market conditions in Canada, revenue in North America increased by 118% to US$ 12.6 million in Q2 2011 from US$ 5.8 million in Q2 2010. This increase is mainly due to the development of long-term contracts with major companies in Ontario.

In Asia-Pacific, Q2 2011 revenue amounted to US$ 7.5 million, an increase of US$ 2.1 million or 39% compared to Q2 2010. Both Australia and New Caledonia contributed to this increase.

Revenue in Europe increased by US$ 6.7 million in Q2 2011 compared to Q2 2010 due to the early restart of operations in Russia where all rigs were in operation. Here again, the activity is significantly higher than last year, even when compared to EDC on an equivalent stand-alone three-month basis for Q2 2010.

Six months YTD Q2 2011

YTD Q2 2011 revenue amounted to US$ 143.6 million, an increase of 138% compared to YTD Q2 2010 (US$ 60.4 million).

The Mining segment, up US$ 85.9 million (or 178%), is driven by the contribution of operations in South America (US$ 56.4 million in YTD Q2 2011 compared to US$ 7.2 million in YTD Q2 2010) and a generally strong demand from which all operations benefited worldwide (US$ 36.8 million increase in revenue).

Water segment revenue decreased by 22% from US$ 12.3 million to US$ 9.5 million in YTD Q2 2011. Activities in this segment are principally carried out in Africa.

Revenue in South America amounted to US$ 56.4 million in YTD Q2 2011 compared to US$ 7.2 million in YTD Q2 2010 which represented only one month's activity. Revenue is high when compared to Adviser on an equivalent stand-alone six-month basis for YTD Q2 2010. It is generated by long-term contracts with major companies in Chile and strong activity in Argentina.

In Africa, the YTD Q2 2011 revenue increased by US$ 9.0 million or 34% compared to YTD Q2 2010. This is mainly the result of the Company's strategy to develop its mining operations in West Africa. The Water segment, decreased by US$ 2.7 million (or 22%) during the period due to the political turmoil in Ivory Coast where the Company had to stop its operations and in other countries some contracts ended during Q2 2011. New developments in the water segment are expected to serve the needs of the mining clients.

As a result of the continuing improvements in market conditions in Canada, revenue in North America increased by 113% to US$ 27.2 million in YTD Q2 2011 from US$ 12.7 million in YTD Q2 2010. Greater demand from the oil sands activity in central Canada and the development of long-term contracts with major companies in Ontario contributed to this increase.

In Asia-Pacific, YTD Q2 2011 revenue amounted to US$ 13.6 million, an increase of US$ 2.6 million or 24% compared to YTD Q2 2010. Both Australia and New Caledonia contributed to this increase.

Revenue in Europe increased by US$ 8.0 million (or 257%) in YTD Q2 2011 compared to YTD Q2 2010 due to the early restart of operations in Russia where all rigs were in operation during the second quarter. Revenue is high when compared to EDC on an equivalent stand-alone six-month basis for YTD Q2 2010.

Gross Profit

(In thousands of US$) *(Unaudited)*	Q2 2011	% change	Q2 2010	YTD Q2 2011	% change	YTD Q2 2010
Reporting segment						
Mining	17,660	*149%*	7,099	30,695	*180%*	10,961
Water	661	-60%	1,651	2,147	-33%	3,192
Total gross profit	***18,321***	***109%***	***8,750***	***32,842***	***132%***	***14,153***

Q2 2011

Overall, Q2 2011 gross profit amounted to US$ 18.3 million (or 23% of revenue), an increase of US$ 9.6 million or 109% compared to Q2 2010 (US$ 8.8 million or 24% of revenue).

In the mining segment, gross profit as a percentage of revenue is improving in all regions. Historically, margins in South America were lower than elsewhere. The trend towards improvement in South American contract margins, first reported in Q4 2010 and Q1 2011, has continued during the period.

In the Water segment, gross profit margins decreased by 60% mainly due to the low level of activity which reduced capacity to absorb fixed costs.

Overall, the Group is still focused on risk management when entering new contracts, the optimization of the use of its production equipment through long-term contracts, and the proper execution of contracts.

Six months YTD Q2 2011

For the six-month period ended June 30, 2011, gross profit amounted to US$ 32.8 million (or 23% of revenue), an increase of US$ 18.7 million or 132% compared to YTD Q2 2010 (US$ 14.2 million or 23% of revenue).

In the Mining segment, the trend towards recovery in contract margins in South America, already recorded in Q4 2010 and Q1 2011, continued. In general, contracts performed well worldwide.

In the Water segment, gross profit margins decreased by 33% mainly due to the low level of activity during Q2 2011 which reduced capacity to absorb fixed costs.

Selling, General and Administrative Expenses (SG&A)

(In thousands of US$) *(unaudited)*	Q2 2011	% change	Q2 2010	YTD Q2 2011	% change	YTD Q2 2010
Selling, general and administrative expenses	6,525	27%	5,119	12,441	39%	8,960
As a percentage of revenue	*8%*		*14%*	*9%*		*15%*

Q2 2011

Q2 2011 SG&A amounted to US$ 6.5 million, an increase of US$ 1.4 million or 27% compared to Q2 2010. As a percentage of revenue, SG&A are now 8% of revenue in Q2 2011 as compared to 14% of revenue in Q2 2010. As anticipated, SG&A as a percentage of revenue decreased as a result of the profitable growth strategy implemented by the Company.

Six months YTD Q2 2011

For the six-month period ended June 30, 2011, SG&A amounted to US$ 12.4 million, an increase of US$ 3.5 million or 39% compared to the same period a year ago. As a percentage of revenue, SG&A are now 9% of revenue in YTD Q2 2011 as compared to 15% of revenue in YTD Q2 2010. As anticipated, SG&A as a percentage of revenue decreased as a result of the profitable growth strategy implemented by the Company.

Operating Profit

(In thousands of US$) *(unaudited)*	Q2 2011	% change	Q2 2010	YTD Q2 2011	% change	YTD Q2 2010
Reporting segment						
Mining	11,463	*269%*	3,105	19,088	*372%*	4,045
Water	333	-54%	719	1,313	-4%	1,373
Total operating profit	***11,796***	***208%***	***3,824***	***20,401***	***277%***	***5,418***

Q2 2011

Operating profit increased to US$ 11.8 million in Q2 2011 compared to US$ 3.8 million in Q2 2010. This variation is primarily due to the satisfying level of gross margin, together with the reduction of SG&A as a percentage of revenue.

Six months YTD Q2 2011

Operating profit increased to US$ 20.4 million in YTD Q2 2011 compared to US$ 5.4 million in YTD Q2 2010. This variation is primarily due to the satisfying level of gross margin, together with the reduction of SG&A as a percentage of revenue.

Financial Position

The following table provides a summary of the Company's cash flows for YTD Q2 2011 and YTD Q2 2010:

(In thousands of US$)	YTD Q2 2011	YTD Q2 2010
Cash generated from operations before working capital requirements	34,933	13,997
Working capital requirements, interest and tax	(10,669)	(10,883)
Net cash flow from operating activities	**24,264**	**3,114**
Purchase of equipment in cash	(15,711)	(4,380)
Consideration payable related to acquisitions	(7,600)	(3,839)
Net cash used in investing activities	**(23,317)**	**(8,219)**
Repayment of financial debts, net of proceeds	5,091	(1,362)
Acquisition of treasury shares	(1,549)	(254)
Dividends paid	(2,605)	(1,869)
Net cash used in financing activities	**937**	**(3,485)**
Exchange differences	1,283	(4,557)
Variation in cash and cash equivalents	**3,167**	**(13,147)**

For the six-month period ended June 30, 2011, cash generated from operations before changes in operating assets and liabilities increased to US$ 34.9 million in 2011 compared to US$ 14.0 million for the same period a year ago.

During the six-month period, the Company managed to maintain its working capital requirements at a similar level compared to last year in spite of the increased level of activity. The working capital requirements amounted to US$ 10.7 million compared to US$ 10.9 million for the same period last year.

During the six-month period, the Company acquired operating equipment through US$ 15.7 million in cash purchases and US$ 6.4 million in finance leases not shown in the table above as they were non cash transactions. This compares to a total of US$ 4.4 million during the same period in 2010.

During the quarter, the Company paid the final earn-out payment due to EDC's former shareholders for an amount of US$ 3.8 million (US$ 7.6 million during the six-month period).

On June 23, 2011, the Company paid dividends net of withholding tax to its common shareholders amounting to US$ 2.6 million.

As at June 30, 2011, cash and cash equivalents totaled US$ 18.1 million compared to US$ 12.8 million as at June 30, 2010. Cash and cash equivalents are invested within top tier European financial institutions.

As at June 30, 2011, financial debts and equivalents amounted to US$ 53.9 million (US$ 49.6 million as at December 31, 2010). In Q2 2011, the Company finalized US$ 8.6 million in additional long-term financing agreements with French banks and continued to reorganize and simplify its short-term financing structure in order to align it to its recently enlarged operations.

Currency and Exchange Rates

The exchange rates for the periods under review are provided in the Management's Discussion & Analysis of Q2 2011.

Dividends

On June 23, 2011, the Company paid a dividend of € 0.028 per share. Depending upon the country of residence of the Company's shareholders, it may be necessary for them to complete certain administrative procedures in order to obtain a refund of withholding taxes, where applicable. Shareholders should consult with their tax advisers and can find additional information on the Company website (www.foraco.com).

Outlook

The Company's business strategy is to continue to deliver profitable growth through the development and optimization of the services it offers across geographical regions and industry segments, as well through the expansion of its customer base. Foraco expects to continue to execute its strategy through a combination of organic growth and development and acquisitions of complementary businesses in the drilling services industry.

Foraco's unaudited Financial Statements and Management's Discussion & Analysis ("MD&A") for the three-month period ended June 30, 2011 are available via Foraco's website at www.foraco.com and will be available on www.sedar.com.

Conference Call and Webcast

On Tuesday August 9, 2011, Company Management will conduct a conference call at 10:00 am ET to review the financial results. The call will be hosted by Daniel Simoncini, Chairman and CEO, and Jean-Pierre Charmensat, Vice-CEO and CFO.

You can join the call by dialing 1-888-231-8191 or 647-427-7450. Please call in 15 minutes ahead of time to secure a line. You will be put on hold until the conference call begins. A live audio webcast of the conference call will also be available through www.foraco.com or at

http://www.newswire.ca/en/webcast/viewEvent.cgi?eventID=3617680

An archived replay of the webcast will be available for 90 days.

About Foraco International SA

Foraco International SA (TSX: FAR) is a leading global drilling services company that provides turnkey solutions for mining, energy, water and infrastructure projects. Supported by its founding values of integrity, innovation and commitment, Foraco has grown into a global enterprise with operations in 22 countries across five continents. For more information about Foraco, visit www.foraco.com.

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To receive Company press releases, please email jennie@chfir.com and mention "Foraco News" on the subject line.

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