NEW RELEASE

FORACO INTERNATIONAL REPORTS Q4 and FY 2011

Q4 Revenue up 46% at 75.1 million, Net Earnings up 115% at 7.2 million; EPS up 126% at US$ 8.8 cents; Order Backlog up 45% Year on Year at 418 M$

Toronto, Ontario / Marseille, France – Monday, March 6, 2012 - Foraco International SA (TSX:FAR) (the “Company” or “Foraco”), a leading global provider of mineral drilling services, today reported unaudited financial results for its fourth quarter and full year 2011. All figures are reported in US Dollars (US$), unless otherwise indicated.

“We are pleased to report a very busy quarter where we continued to see a steady and strong demand from our customers despite the volatile global environment. 2012 exploration budgets are generally up compared to 2011 and our rising reputation within the majors combined with our diversified technical offerings helped us to pack our order book up to US$ 418 million at year end,” said Daniel Simoncini, Chairman and co-CEO of Foraco. “Post year end, and as reported last week, we signed a binding agreement to buy a 51% controlling interest in Servitec, the second largest mineral drilling company in Brazil; this acquisition represents a unique strategic opportunity to further develop Foraco’s global footprint and to access the buoyant Brazilian market with optimal conditions. Overall, we expect 2012 to be another robust year and the Board of Directors will therefore propose a dividend of € 5.3 cents a share to the Shareholders meeting.”

“Foraco recorded a good fourth quarter, with significantly better performances both in terms of revenue, which grew 46%, and gross profit margin, which increased 270 bps quarter-on-quarter with all regions growing year-on-year and a well spread profitability. We are reporting annual revenue of US$ 301 million together with a 10.1% net profit margin and a 24.3% Ebitda margin for the period, which makes 2011 the best year ever for our company,” commented Jean-Pierre Charmensat, co-CEO and Chief Financial Officer. “During this quarter, given the level of demand, we further accelerated our CAPEX program and ordered 5 more rigs which are already at work. For 2012, we intend to add 11 new rigs to our fleet for a total CAPEX plan of US$ 35million. Our year-end net debt is US$ 25 million, which gives us the flexibility we need for the future. In 2011, our EPS on a fully diluted basis was US$ 0.3425 (0.1269 in 2010) and we expect the acquisition of Servitec to be immediately accretive with an additional US$ 2.08 cents EPS or 6% on a proforma 2011 basis”

Three months Q4 2011 Highlights

Increased Revenue

- Q4 2011 revenue amounted to US$75.1 million compared to US$ 51.6 million in Q4 2010, an increase of 46% or US$ 23.5 million in organic growth.

Increased Profitability

- Q4 2011 gross profit including depreciation within cost of sales increased to US$ 16.9 million compared to US$10.2 million in Q4 2010, an increase of 65% or US$ 6.7 million.
- Q4 2011 EBITDA amounted to US$ 17.9 million (23.9% of revenue) compared to US$ 11.6 million in Q4 2010 (22.5% of revenue).
- Q4 2011 net profit after tax amounted to US$ 7.3 million, an increase of 115% or US$ 3.9 million compared to Q4 2010.
- Q4 2011 earnings per share amounted to 8.79 US$ cents (basic) and 8.72 US$ cents (diluted), compared to 3.89 US$ cents (basic) and 3.85 US$ cents (diluted) in Q4 2010.

FY 2011 Highlights

Increased Revenue

- FY 2011 revenue amounted to US$ 301.1 million compared to US$ 164.0 million in FY 2010, an increase of 84% or US$ 137.1 million.
- The US$ 137.1 million increase is primarily the result of:
  - US$ 91.4 million in organic growth,
  - US$ 45.7 million in revenue from South America for the five-month period ended May 31, 2011. Adviser generated US$ 16.3 million more for the five month period ended May 31, 2011 than for the corresponding period in 2010 when it operated on a standalone basis.

Increased Profitability

- FY 2011 gross profit including depreciation within cost of sales amounted to US$ 69.4 million, an increase of 92% or US$ 33.3 million compared to FY 2010.
- FY 2011 EBITDA amounted to US$ 73.3 million (24.3% of revenue) compared to US$ 37.8 million in FY 2010 (23.0% of revenue).
- FY 2011 net profit after tax amounted to US$ 30.4 million, an increase of 168% or US$ 19.1 million compared to FY 2010.
- FY 2011 earnings per share amounted to 34.51 US$ cents (basic) and 34.25 US$ cents (diluted), compared to 12.85 US$ cents (basic) and 12.69 US$ cents (diluted) as reported in FY 2010.

Acquisitions of businesses

On May 26, 2010, the Company acquired a 100% shareholding in Adviser Drilling SA ("Adviser"), a company based in Chile 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 positioned in far east Russia and Eastern Siberia.

The comparibility of the three-month periods ended December 31, 2011 and December 31, 2010 is not affected by these acquisitions, which took place in May 2010 whereas the financial performance for the years ended December 31, 2011 and December 31, 2010 is.

On March 2, 2012, the Company entered into a binding agreement to acquire a 51% shareholding in WFS Sondagem S.A. (“Servitec”), a Brazilian drilling service provider, for a predetermined price to be paid in cash and Company shares. As part of this agreement, the Company has an option to acquire and the current shareholders of Servitec have an option to sell the remaining 49% after three years at a price based on a formula principally taking into account EBITDA and net debt.

Order Backlog

The Company's order backlog as at December 31, 2011, amounted to US$ 418 million (US$ 289 million), of which US$ 298 million (US$ 209 million) is expected to be executed during the 2012 fiscal year.

Selected financial data

(In thousands of US$) *(unaudited)*	Three-month period ended December 31, 2011	2010	Year ended December 31, 2011	2010
Revenue	**75,142**	**51,609**	**301,139**	**164,040**
Gross profit (1)	**16,878**	**10,214**	**69,425**	**36,108**
As a percentage of sales	*22.5%*	*19.8%*	*23.1%*	*22.0%*
EBITDA	**17,924**	**11,632**	**73,306**	**37,757**
As a percentage of sales	*23.9%*	*22.5%*	*24.3%*	*23.0%*
Operating profit	**10,080**	**4,968**	**43,419**	**16,901**
As a percentage of sales	*13.4%*	*9.6%*	*14.4%*	*10.3%*
Profit for the period	**7,251**	**3,366**	**30,414**	**11,331**
EPS (in US$ cents)				
Basic	8.79	3.89	34.51	12.85
Diluted	8.72	3.85	34.25	12.69

(1) includes amortization and depreciation expenses related to operations

Financial results

Revenue

(In thousands of US$) *(unaudited)*	Q4 2011	% change	Q4 2010	FY 2011	% change	FY 2010
Revenue						
Reporting segment						
Mining	72,381	50%	48,116	286,444	96%	146,114
Water	2,761	-21%	3,493	14,695	-18%	17,925
Total revenue	***75,142***	***46%***	***51,609***	***301,139***	***84%***	***164,040***
Geographic region						
South America	31,574	39%	22,739	117,779	139%	49,325
Africa	20,994	83%	11,478	72,039	54%	46,655
North America	12,056	62%	7,451	55,754	88%	29,598
Asia Pacific	8,884	27%	6,987	32,472	33%	24,379
Europe	1,635	-45%	2,955	23,096	64%	14,084
Total revenue	***75,142***	***46%***	***51,609***	***301,139***	***84%***	***164,040***

Q4 2011

Q4 2011 revenue amounted to US$ 75.1 million, an increase of 46% or US$ 23.5 million compared to Q4 2010.

The Mining segment, up US$ 24.3 million, is driven by the contribution of all geographic areas benefiting from a strong worldwide demand except for in Europe (Russia) where the activity stopped earlier compared to Q4 2010 due to the early completion of contracts.

The Water segment decreased to US$ 2.8 million in Q4 2011 compared to US$ 3.5 million in Q4 2010 following the termination of certain contracts. Activities in this segment are principally carried out in Africa.

Revenue in South America amounted to US$ 31.6 million in Q4 2011 (US$ 22.8 million in Q4 2010) an increase of 39%. This was mainly generated by a new long-term contract with a major company in Chile and a better utilization rate of equipment linked to continued strong demand.

In Africa, the Q4 2011 revenue increased by 83% or US$ 9.5 million compared to Q4 2010. This is mainly due to the expansion of mining operations in West Africa. This is slightly offset by the decrease in the water segment.

Continued strong market conditions in Canada drove a 62% growth in revenue in North America to US$ 12.1 million in Q4 2011 from US$ 7.5 million in Q4 2010, primarily due to increased activity with major companies.

In Asia-Pacific, Q4 2011 revenue amounted to US$ 8.9 million, an increase of 27% or US$ 1.9 million compared to Q4 2010. In Australia, as a result of its capital expenditure program, the Company started operations with 2 new Reverse Circulation rigs in Q3 2011.

Revenue in Europe decreased by US$ 1.3 million in Q4 2011 compared to Q4 2010, due to the early completion of contracts in Russia.

FY 2011

FY 2011 revenue amounted to US$ 301.1 million, an increase of 84% compared to FY 2010 (US$ 164.0 million).

The Mining segment increased by 96% or US$ 140.0 million, driven by the contribution of operations in South America (US$ 117.8 million in FY 2011 compared to US$ 49.3 million in 2010) and a generally strong demand from which all operations benefited worldwide (US$ 71.5 million increase in revenue).

Water segment revenue decreased by 18% from US$ 17.9 million to US$ 14.7 million in FY 2011. New developments in the water segment are expected in relation to the needs of the mining clients.

Revenue in South America amounted to US$ 117.8 million in FY 2011 compared to US$ 49.3 million in FY 2010 which corresponded to a seven- month period of activity. The increase in revenue on an equivalent pro forma twelve-month basis for 2010 (US$ 78.7 million) is mainly generated by long-term contracts with major companies in Chile.

In Africa, the FY 2011 revenue increased by 54% or US$ 25.4 million compared to FY 2010 as a result of the Company's continued strategy to develop its mining operations in West Africa. The Water segment, decreased by 18% or US$ 3.2 million during the year partly due to the political turmoil in Ivory Coast in the first part of the year and the ending of some contracts in 2011.

As a result of the continuing improvements in market conditions in Canada during the year, revenue in North America increased by 88% to US$ 55.8 million in FY 2011 from US$ 29.6 million in FY 2010. Greater demand from the oil sands activity and the development of long-term contracts with major companies in Western Canada and Ontario contributed to this increase.

In Asia-Pacific, FY 2011 revenue amounted to US$ 32.5 million, an increase of 33% or US$ 8.1 million compared to FY 2010. Both Australia and New Caledonia contributed to this increase.

Revenue in Europe amounted to US$ 23.1 million in FY 2011, an increase of US$ 9.0 million (or 64%) compared to FY 2010. This increase is due to stronger activity in Russia during the second and third quarters, when all rigs were in operation.

Gross Profit

(In thousands of US$) *(unaudited)*	Q4 2011	% change	Q4 2010	FY 2011	% change	FY 2010
Gross profit						
Reporting segment						
Mining	16,299	*72%*	9,499	**66,165**	**108%**	**31,735**
Water	579	-19%	715	**3,260**	**-25%**	**4,373**
Total gross profit	***16,878***	***65%***	***10,214***	**69,425**	**92%**	**36,108**

Q4 2011

Overall, Q4 2011 gross profit amounted to US$ 16.9 million (or 23% of revenue), an increase of US$ 6.7 million or 65% compared to Q4 2010 (US$ 10.2 million or 20% of revenue).

The mining segment gross profit as a percentage of revenue improved in all regions while the water segment gross profit margins remained stable.

Focus on risk management when entering new contracts, optimization of production equipment through long-term contracts, and proper execution of contracts are key contributors to margin growth.

FY 2011

For the year ended December 31, 2011, gross profit amounted to US$ 69.4 million (or 23.1% of revenue), an increase of US$ 33.3 million or 92% compared to FY 2010 (US$ 36.1 million or 22.0% of revenue).

In general, the Mining segment gross profit benefited from improvements in utilization, contract terms, pricing and operational performance.

In the Water segment, gross profit margins decreased slightly from 24.4% in 2010 to 22.2% in 2011 mainly due to the reduced level of activity which resulted in a lower utilization of equipment.

Selling, General and Administrative Expenses

(In thousands of US$) *(unaudited)*	Q4 2011	% change	Q4 2010	FY 2011	% change	FY 2010
Selling, general and administrative expenses	6,798	28%	5,301	25,983	35%	19,508
As a percentage of revenue	*9%*		*10%*	*9%*		*12%*

Q4 2011

SG&A decreased to 9% of revenue in Q4 2011 as compared to 10% in Q4 2010.

FY2011

SG&A decreased to 9% of revenue in 2011 as compared to 12% in 2010, as a result of the growth strategy implemented by the Company.

Operating profit

(In thousands of US$) *(unaudited)*	Q4 2011	% change	Q4 2010	FY 2011	% change	FY 2010
Operating profit						
Reporting segment						
Mining	9,751	*112%*	4,598	41,441	*178%*	14,891
Water	329	-11%	370	1,978	-2%-	2,010
Total operating profit	***10,080***	***103%***	***4,968***	***43,419***	***157%***	***16,901***

Q4 2011

Operating profit increased to US$ 10.1 million (or 13.4% of revenue) in Q4 2011 compared to US$ 5.0 million (or 9.6% of revenue) in Q4 2010.

FY 2011

Operating profit increased to US$ 43.4 million (14.4% of revenue) in FY 2011 compared to US$ 16.9 million (10.3% of revenue) in FY 2010. This improvement is primarily due to the increased 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 FY 2011 and FY 2010:

(In thousands of US$)	FY 2011	FY 2010
Cash generated from operations before working capital requirements	74,088	37,466
Working capital requirements, interest and tax	(6,320)	(20,103)
Net cash flow from operating activities	**67,768**	**17,363**
Purchase of equipment in cash	(35,702)	(13,735)
Consideration payable related to acquisitions	(7,600)	(7,019)
Net cash used in investing activities	**(43,302)**	**(20,754)**
Repayment of financial debts, net of proceeds	(7,981)	(2,154)
Acquisition of treasury shares	(3,272)	(373)
Dividends paid	(2,957)	(2,039)
Net cash used in financing activities	**(14,210)**	**(4,566)**
Exchange differences	(863)	(3,028)
Variation in cash and cash equivalents	**9,393**	**(10,985)**

For the year ended December 31, 2011, cash generated from operations before changes in operating assets and liabilities increased to US$ 74.1 million in 2011 compared to US$ 37.5 million in previous year.

During the twelve-month period, the working capital requirements amounted to US$ 6.3 million compared to US$ 20.1 million for the same period last year.

After interest and income tax paid, the cash flow from operations amounted to US$ 67.8 million, a year on year increase of US$ 50.4 million.

During the year, the Company acquired operating equipment through US$ 35.7 million in cash purchases and US$ 15.6 million in finance leases not shown in the table above as they were non-cash transactions. This compares to a total of US$ 13.8 million in cash purchases and US$ 4.4 million in finance leases during the same period in 2010.

In 2011, 21 new rigs and ancillary equipment were acquired and 9 rigs were retired from service.

During the year, the Company paid the final payment due to EDC's former shareholders for an amount of US$ 7.6 million.

During the same period, the Company paid dividends to its common shareholders amounting to US$ 3.0 million.

As of December 31, 2011, cash and cash equivalents totaled US$ 24.3 million compared to US$ 14.9 million as at December 31, 2010. Cash and cash equivalents are held at or invested within top tier financial institutions.

On December 31, 2011, financial debts and equivalents amounted to US$ 49.2 million (US$ 49.6 million as at December 31, 2010). In 2011, the Company finalized US$ 8.6 million in additional long-term financing agreements with French banks and continued to increase its short-term credit lines in order to align them with its enlarged operations.

As at December 31, 2011, the maturity of the financial debt (borrowing and other financial debts) can be analyzed as follows (in thousands of US$):

Maturity	Less than one year	Between one and five years	More than five years	Total
Bank overdraft	7,640	–	–	**7,640**
Assignment of trade receivables with recourse	10,886	–	–	**10,886**
Bank financing	4,574	6,205	–	**10,779**
Capital lease obligations	8,812	11,087	__	**19,899**
Total financial debt	**31,912**	**17,292**		**49,204**

Assignment of trade receivables with recourse, which is presented in the table above as "less than one year", is backed by trade receivables and can be renewed as necessary. The Company has used and unused short-term credit facilities of US$ 82.6 million available as at December 31, 2011, corresponding to bank overdrafts and assignment of trade receivables. US$ 18.5 million has been drawn down as at December 31, 2011.

As at December 31, 2011, the net debt amounted to US$ 24.9 million. The ratio of debt (net of cash) to shareholders' equity decreased to 0.15 from 0.20 as at September 30, 2011 (0.24 as at December 31, 2010).

Bank guarantees as at December 31, 2011, totaled US$ 19.1 million compared to US$ 27.6 million as at December 31, 2010.

The Company is not subject to any financial covenants as at December 31, 2011.

Currency and Exchange Rates

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

Dividends

On March 5, 2012, the Board of Directors proposed a dividend payment of €0.053 per common share to be approved by shareholders at the Company's Annual General Meeting on April 16, 2012.

Outlook

The Company's business strategy is to continue to grow through the development and optimization of the services it offers across geographical regions and industry segments, as well as 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 December 31, 2011 are available via Foraco's website at www.foraco.com and will be available on www.sedar.com.

Conference Call and Webcast

On March 6, 2012, 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. You will be put on hold until the conference call begins. A live audio webcast of the conference call will also be available through http://www.newswire.ca/en/webcast/detail/926361/989597 or on our website.

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

About Foraco International SA
Foraco International SA (TSX: 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 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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To receive Company press releases, please email tercas@foraco,.com and mention "Foraco News" in the subject line.

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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, 2011, 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 Foraco or persons acting on our behalf are expressly qualified in their entirety by the foregoing cautionary statements.