

Capital Drilling Ltd

06:25 18 Aug 2016

Capital Drilling Ltd chairman confident going into mining upturn

Jamie Boyton, chairman of Capital Drilling Ltd (LON:CAPD), says the firm is well positioned going into the mining upturn, both financially and operationally. After slimming down the cost base over the last few years, it now has a healthy balance sheet and 94 rigs in good working order, he tells Proactive Investors. On further drilling contracts, he says the firm is currently in talks over four to six possible deals, and is confident of securing a number of them. Eight exploration contracts were secured so far this year, with one development contract and that's where the market is coming back to life at the moment, he says.

It comes after the group reported a "solid" six months in which revenues grew 5% and underlying earnings (EBITDA) were stable.

Price: 60.5

Market Cap: £82.87 m

1 Year Share Price Graph



Share Information

Code: CAPD

Listing: LSE

52 week	High	Low
	75	25

Sector: Business & education services

Website: www.capdrill.com

Company Synopsis:

At Capital, we provide full service drilling solutions to customers within the global minerals industry, focussing on the African markets. Our drilling services include: blast hole, delineation, directional, exploration, grade control and underground drilling.

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