FORAGE ORBIT GARANT DRILLING

ORBIT GARANT DRILLING REPORTS FISCAL 2013 SECOND QUARTER RESULTS

- Revenue was $24.2 million in the second quarter of fiscal 2013 (“Q2 FY2013”), compared to $32.4 million in the second quarter of fiscal 2012 (“Q2 FY2012”)
- 240,553 metres drilled, compared to 323,760 metres in Q2 FY2012
- Long-term debt reduced by $3.1 million during Q2 FY2013
- Adjusted gross margin (excluding amortization expense) was 22.2%, compared to 28.3% in Q2 FY2012
- EBITDA totaled $3.1 million, compared to $5.8 million in Q2 FY2012
- Net loss of $0.3 million, or $0.01 per share (basic and diluted) in Q2 FY2013, compared to net earnings of $1.9 million, or $0.06 per share (basic) and $0.05 per share (diluted), in Q2 FY2012

Val-d’Or, Quebec, February 12, 2013 – Orbit Garant Drilling Inc. (TSX: OGD) (“Orbit Garant” or the “Company”) today announced its financial results for the three and six month periods ended December 31, 2012. All dollar amounts are in Canadian currency unless otherwise stated. Percentage calculations are based on numbers in the financial statements and may not correspond to rounded figures presented in this news release.

Q2 FY2013 Summary

($ amounts in millions, except earnings per share)	**3 months ended December 31, 2012**	**3 months ended December 31, 2011**	**6 months ended December 31, 2012**	**6 months ended December 31, 2011**
Revenue	**$24.2**	$32.4	$59.1	$69.5
Gross Profit[1]	**$2.9**	$7.1	$9.8	$16.0
Gross Margin (%)[1]	**11.9**	21.7	16.6	23.0
Adjusted Gross Margin (%)[1]	**22.2**	28.3	24.9	28.9
EBITDA	**$3.1**	$5.8	$9.4	$14.1
Net (loss) earnings	**$(0.3)**	$1.9	$1.7	$5.5
Net (loss) earnings per common share				
- Basic	**$(0.01)**	$0.06	$0.05	$0.17
- Diluted	**$(0.01)**	$0.05	$0.05	$0.16
Total metres drilled	**240,553**	323,760	545,386	691,007

[1] In accordance with IFRS, reported gross profit and margin include certain amortization expenses. For comparative purposes, adjusted gross margin is also shown excluding these amortization expenses.

"Our fiscal 2013 second quarter results reflect a decline in both domestic and international contract revenue, as many of our junior mining company customers have scaled back or suspended drilling activities. Most of our senior and intermediate customers remain committed to their existing projects, but we have not seen increased demand from these customers heading into the new calendar year and some have delayed or scaled back their projects," said Eric Alexandre, President and CEO of Orbit Garant. "Our net loss for the quarter resulted from the double impact of the continued decline in our higher-margin international drilling activity and decreased drilling activity from our junior customers, on a higher fixed cost base, following a sustained period of investment in expanding our operations and capacity."

"Looking ahead, we expect continued pricing pressure going forward due to the current oversupply of drilling services capacity in the market, which will continue to affect our utilization rates and gross margins in the near term. However, as our fiscal second quarter is usually our slowest period in terms of business activity, we expect our utilization rates to gradually improve in the second half of fiscal 2013," added Mr. Alexandre. "We will continue to monitor market conditions closely and manage our staff and inventory levels, capital expenditures and balance sheet accordingly. Given the current weakened market conditions, we have scaled back the implementation of our computerized monitoring and control technology rollout, and now expect to have approximately 20 drill rigs featuring this technology by the end of fiscal 2013, down from our prior target of approximately 30."

"Despite the challenges of current business conditions, we remain committed to our long-term strategy of technology innovation, increasing driller productivity, pursuing value-enhancing growth opportunities, and building long-term customer relationships. We believe we have made significant progress in these areas and that we are better positioned today than at any time in our past to build value for our stakeholders as market conditions improve."

Second Quarter Results

The Company's Q2 FY2013 revenue decreased 25.5% to $24.2 million, from $32.4 million in Q2 FY2012. Decreased revenue resulted primarily from a decline in metres drilled as some of the Company's mining company customers suspended or scaled back drilling activities. The decrease was partially offset by higher average revenue per metre drilled domestically during the quarter. Further, the Company experienced a decline in iron ore drilling activity in both Canada and Western Africa. The Company's fleet drilled a total of 240,553 metres in Q2 FY2013, compared to 323,760 metres in Q2 FY2012. Average revenue per metre drilled was $98.54 in Q2 FY2013, compared to $95.92 in Q2 FY2012.

Orbit Garant's domestic drilling revenue decreased 21.8% to $21.6 million in Q2 FY2013, compared to $27.6 million in Q2 FY2012, reflecting a decline in metres drilled. International drilling revenue declined to $2.6 million in Q2 FY2013, compared to $4.8 million in Q2 FY2012, primarily due to lower demand for drilling services.

Gross profit for Q2 FY2013 decreased to $2.9 million from $7.1 million in Q2 FY2012. Gross margin was 11.9% in Q2 FY2013, down from 21.7% in Q2 FY2012. In accordance with IFRS, amortization expenses totalling $2.5 million are included in cost of contract revenue for Q2 FY2013, compared to $2.1 million in amortization expenses in Q2 FY2012. Adjusted gross margin, excluding amortization expenses, was 22.2% in Q2 FY2013 compared to 28.3% in Q2 FY2012. Decreased gross profit and gross margin in Q2 FY2013 is attributable to reduced metres drilled for both domestic and higher-margin international projects, as well as to labor and equipment relocation costs related to completed contracts which were not renewed or replaced as had previously been expected.

General and administrative (G&A) expenses were $3.0 million (12.3% of revenue) in Q2 FY2013 compared to $3.8 million (11.8% of revenue) in Q2 FY2012. In accordance with IFRS, amortization expenses of $0.7 million are included in G&A expenses for Q2 FY2013, compared to $0.5 million for Q2 FY2012.

Adjusted G&A expenses, excluding amortization expenses, totalled $2.2 million (9.3% of revenue) for Q2 FY2013, compared to $3.3 million (10.2% of revenue) for Q2 FY2012. The decline in G&A expenses is attributable to a gain of $0.8 million from the reversal of a portion of an earn-out consideration associated with the acquisition of Advantage Control Technologies (1085820 Ontario Limited) in November 2010.

Earnings before interest, taxes, depreciation, and amortization ("EBITDA")[2] totalled $3.1 million in Q2 FY2013, compared to EBITDA of $5.8 million in Q2 FY2012. EBITDA margin in Q2 FY2013 was 12.8% compared to 17.8% in Q2 FY2012. The decline is primarily attributable to decreased domestic and international revenue.

Net loss for Q2 FY2013 totaled $0.3 million, or $0.01 per common share (basic and diluted) compared to net earnings of $1.9 million, or $0.06 per common share (basic) and $0.05 per share (diluted) in Q2 FY2012. The Company's net loss in the quarter resulted from the impact of a decreased revenue and lower gross margin.

Six Month Results

For the six months ended December 31, 2012, Orbit Garant generated revenue of $59.1 million, a decrease of $10.4 million, or 15.0%, from $69.5 million in the first six months of fiscal 2012. The decline in revenue resulted primarily from decreased business activity in the second quarter.

Gross profit for the first half of fiscal 2013 was $9.8 million, compared to $16.0 million in the comparable period a year ago. Gross margin for the first half of FY2013 was 16.6%, compared to 23.0% in the first half of FY2012. Adjusted gross margin, excluding amortization expense, in the first half of FY2013 decreased to 24.9% from 28.9% in the comparable period a year ago. The decrease in gross profit and gross margin is primarily attributable to a decline in higher margin international business activity mostly from the Company's junior mining company customers as well as to labor and equipment relocation costs related to completed contracts which were not renewed or replaced as had previously been expected.

Net earnings for the first half of fiscal 2013 totalled $1.7 million, or $0.05 per common share (basic and diluted) compared to $5.5 million, or $0.17 per share (basic) and $0.16 per share (diluted) for the comparable period last fiscal year. Decreased net earnings resulted primarily from the Company's decline in higher margin international business activity mostly from junior mining company customers throughout the first six months of fiscal 2013. The decrease also resulted from the decline in domestic business activity in Q2 FY2013.

EBITDA for the first six months of FY2013 decreased 33.3% to $9.4 million from $14.1 million in the same period a year ago. EBITDA margin for the first six months of FY2013 was 15.9%, compared to 20.2% in the first half of FY2012.

As at December 31, 2012, the Company had working capital of $51.8 million and 33,276,519 common shares issued and outstanding.

Conference call

Eric Alexandre, President and CEO, and Alain Laplante, Vice President and CFO, will host a conference call for analysts and investors on Wednesday, February 13, 2013 at 10:00 am (ET). The dial-in numbers for conference call are 647-427-7450 or 1-888-231-8191. A live audio feed of the call will be webcast at: http://www.newswire.ca/en/webcast/detail/1106971/1206393

To access a replay of the conference call dial 416-849-0833 or 1-855-859-2056, pass code: 95980650. The replay will be available until February 20, 2013. The replay can also be accessed via the Internet at the above URL address.

About Orbit Garant

Headquartered in Val-d'Or, Quebec, Orbit Garant is one of the largest Canadian-based mineral drilling companies, providing both underground and surface drilling services in Canada and internationally through its 224 drills and more than 800 employees. Orbit Garant provides services to major, intermediate and junior mining companies, through each stage of mining exploration, development and production. The Company also provides geotechnical drilling services to mining or mineral exploration companies, engineering and environmental consultant firms, and government agencies. For more information please visit the Company's website at www.orbitgarant.com.

(2) Management believes that EBITDA is a useful supplemental measure of operating performance prior to debt service, capital expenditures and income taxes. However, EBITDA is not a recognized earnings measure under IFRS and does not have a standardized meaning prescribed by IFRS. Therefore, EBITDA may not be comparable to similar measures presented by other issuers. Investors are cautioned that EBITDA should not be construed as an alternative to net income or loss (which is determined in accordance with IFRS) as an indicator of the performance of the Company or as a measure of liquidity and cash flows. The Company's method of calculating EBITDA may differ materially from the methods used by other public companies and, accordingly, may not be comparable to similarly named measures used by other public companies.

Forward-looking information

This news release may contain forward-looking statements (within the meaning of applicable securities laws) relating to business of Orbit Garant Drilling Inc. (the "Company") and the environment in which it operates. Forward-looking statements are identified by words such as "believe", "anticipate", "expect", "intend", "plan", "will", "may" and other similar expressions. These statements are based on the Company's expectations, estimates, forecasts and projections. They are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. These risks and uncertainties are discussed in the Company's regulatory filings available at www.sedar.com. There can be no assurance that forward-looking statements will prove to be accurate as actual outcomes and results may differ materially from those expressed in these forward-looking statements. Readers, therefore, should not place undue reliance on any such forward-looking statements. Further, a forward-looking statement speaks only as of the date on which such statement is made. The Company undertakes no obligation to publicly update any such statement or to reflect new information or the occurrence of future events or circumstances.

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