ORBIT GARANT DRILLING INC. REPORTS FISCAL 2012 THIRD QUARTER FINANCIAL RESULTS

- Revenue increased 25.0% to $41.7 million from $33.4 million in Q3 FY2011
- Record third quarter meters drilled at 396,525, up from 368,144 meters in Q3 last year
- Adjusted gross margin (excluding amortization expense) increased to 29.4% from 25.7% in Q3 FY2011
- EBITDA increased 37.9% to $8.3 million, compared to $6.0 million in Q3 last year
- Earnings per share increased to $0.10 (basic and diluted), up from $0.07 (basic and diluted) in Q3 FY2011
- Expanded drill fleet to 226 drill rigs, up from 180 drill rigs at the end of fiscal 2011
- Capital expenditures of $3.2 million to sustain growing business activity

Val-d'Or, Quebec, May 10, 2012 – Orbit Garant Drilling Inc. (TSX: OGD) ("Orbit Garant" or the "Company") today announced its financial results for the three and nine-month periods ended March 31, 2012. Orbit Garant's fiscal 2012 third quarter ("Q3 FY2012") and first nine-month financial results reflect the Company's transition from Canadian Generally Accepted Accounting Principles (Canadian "GAAP") to International Financial Reporting Standards ("IFRS"), effective July 1, 2011. The Company's fiscal 2011 third quarter ("Q3 FY2011") and first nine-month financial results have been restated accordingly. 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.

Highlights

($ amounts in millions, except earnings per share)	**3 months ended March 31, 2012**	**3 months ended March 31, 2011**	**9 months ended March 31, 2012**	**9 months ended March 31, 2011**
Revenue	**$41.7**	$33.4	**$111.3**	$86.7
Gross Profit[1]	**$10.0**	$6.8	**$26.0**	$18.3
Gross Margin (%)[1]	**23.9**	20.4	**23.3**	21.2
Adjusted Gross Margin (%)[1]	**29.4**	25.7	**29.1**	26.8
EBITDA	**$8.3**	$6.0	**$22.3**	$16.7
Net Earnings	**$3.5**	$2.3	**$9.0**	$6.9
Net earnings per common share				
- Basic	**$0.10**	$0.07	**$0.27**	$0.21
- Diluted	**$0.10**	$0.07	**$0.26**	$0.20
Total Meters Drilled	**396,525**	368,144	**1,087,532**	986,807

[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.

"We achieved solid revenue, gross margin and earnings growth in the quarter, driven by increased business activity, higher revenue per meter drilled and a full quarter contribution from Lantech Drilling's operations. We drilled a record number of meters for our third quarter, despite unseasonably warm temperatures in March, which resulted in an early break-up season and premature suspension of drilling activities at certain project sites in Quebec and Ontario," said Eric Alexandre, President and CEO of Orbit Garant. "Demand for our services remains strong. We will surpass our capital expenditure forecast for the manufacture of 18 new drill rigs at the outset of fiscal 2012. To date, we have manufactured 16 new drill rigs. We expect to manufacture an additional five drill rigs in the fourth quarter, each of which will feature our computerized monitoring and control technologies. Our greatest growth constraint continues to be a shortage of experienced drillers, which we are addressing through our driller training program."

"The integration of Lantech Drilling has progressed very well. Our employees, customers and partners have responded positively to our business combination. We are actively engaging with current and potential customers to identify new business opportunities both in Canada and internationally," added Mr. Alexandre. "Looking ahead, we will remain focused on improving productivity, driving organic growth and evaluating additional acquisition opportunities to further strengthen our market presence."

On December 16, 2011, Orbit Garant acquired all issued and outstanding shares of New Brunswick-based Lantech Drilling Services Inc. ("Lantech Drilling"), which specializes in exploration and geotechnical services to mining and mineral exploration companies, and engineering and environmental consultant firms. Orbit Garant's fiscal 2012 third quarter results reflect a full quarter contribution from Lantech Drilling. The Company's results for the nine-month period ended March 31, 2012 include results of operations from Lantech Drilling from December 16, 2011 to March 31, 2012.

Third Quarter Results

Orbit Garant added five drill rigs to its fleet in third quarter of fiscal 2012 and sold one, bringing its fleet count to 226 drills at quarter end. The Company's fleet drilled a total of 396,525 meters in Q3 FY2012, compared to 368,144 meters in Q3 FY2011. The average revenue per meter drilled increased to $101.68 in Q3 FY2012, up from $87.94 in Q3 FY2011.

The Company's fiscal 2012 third quarter revenue increased 25.0% to $41.7 million from $33.4 million in the third quarter a year ago.

Domestic surface drilling revenue increased 48.7% to $22.7 million in Q3 FY2012 from $15.3 million in Q3 FY2011, reflecting increased meters drilled, higher revenue per meter and the contribution from Lantech Drilling activities.

Underground drilling revenue stabilized at $11.5 million in Q3 FY2012, in line with the third quarter a year ago. International drilling revenue increased to $6.1 million in Q3 FY2012 from $5.6 million in the third quarter a year ago, primarily as a result of Lantech Drilling's revenues in West Africa.

Orbit Garant's manufacturing division, Soudure Royale, generated revenue of $1.4 million in Q3 FY2012, compared to $1.0 million in Q3 FY2011. Soudure Royale manufactured drills, equipment, and performed maintenance services for the Company during the third quarter of fiscal 2012.

Gross profit for the third quarter of fiscal 2012 increased 46.7% to $10.0 million from $6.8 million in Q3 FY2011. Gross margin for Q3 FY2012 increased to 23.9% from 20.4% in the third quarter a year ago. In accordance with IFRS, amortization expenses totalling $2.3 million are included in cost of contract revenue. Adjusted gross margin, excluding amortization expenses, increased to 29.4% in Q3 FY2012 compared to 25.7% in Q3 FY2011. Increased gross profit and gross margin in Q3 FY2012 reflects higher volumes of business, and increased revenue per meter drilled.

General and administrative (G&A) expenses increased to $4.6 million (11.0% of revenue) in Q3 FY2012 from $3.3 million (9.8% of revenue) in Q3 FY2011. Higher G&A expenses in Q3 FY2012 resulted primarily from increased personnel, the Company's new branch office in Sudbury, Ontario, the acquisition of Lantech Drilling, and amortization expenses related to the Company's new head office and base of operations in Val-d'Or, Quebec.

G&A expenses, excluding amortization expenses of $0.7 million, totalled $3.9 million (9.4% of revenue) in Q3 FY2012, compared to $2.7 million (8.2% of revenue) in Q3 FY2011.

Earnings before interest, taxes, depreciation, and amortization ("EBITDA")[2] for Q3 FY2012 increased 37.9% to $8.3 million, compared to EBITDA of $6.0 million in Q3 FY2011. EBITDA margin in Q3 FY2012 was 19.8% compared to 17.9% in the third quarter of fiscal 2011.

Net earnings for Q3 FY2012 totaled $3.5 million, or $0.10 per common share (basic and diluted) compared to net earnings of $2.3 million, or $0.07 per common share (basic and diluted) in Q3 FY2011.

Nine Month Results

For the nine months ended March 31, 2012, Orbit Garant generated revenue of $111.3 million, an increase of $24.6 million, or 28.4%, compared to $86.7 million in the first nine months of fiscal 2011. Increased revenue for the first nine months of fiscal 2012 was primarily attributable to increased business activity in both Canada and internationally, and higher revenue per meter drilled.

Gross profit for the first nine months of fiscal 2012 was $26.0 million, compared to $18.3 million in the comparable period a year ago. Gross margin for the first nine months of FY2012 was 23.3%, compared to 21.2% in the first nine months of FY2011. Adjusted gross margin, excluding amortization expense, in the first nine months of FY2012 increased to 29.1% from 26.8% in the comparable period a year ago. The increase in gross profit and gross margin is primarily attributable to price increases and higher overall business volumes, including increased international drilling activity, which is typically higher margin compared to domestic drilling projects.

Net earnings for the first nine months of fiscal 2012 totalled $9.0 million, or $0.27 per common share ($0.26 per share diluted), compared to $6.9 million, or $0.21 per common share ($0.20 per share diluted) in the first nine months of fiscal 2011. Increased net earnings resulted primarily from greater business activity and higher revenue per meter drilled.

EBITDA for the first nine months of FY2012 increased 33.9% to $22.3 million from $16.7 million in the same period a year ago. EBITDA margin for the first nine months of FY2012 was 20.1%, compared to 19.2% in the first nine months of FY2011.

As at March 31, 2012, the Company had working capital of $61.0 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 Thursday, May 10, 2012 at 10:00 A.M. (ET). The dial-in numbers for the conference call are 888-231-8191 or 647-427-7450. A live audio feed of the call will webcast at:

http://www.newswire.ca/en/webcast/detail/960997/1030477

To access a replay of the conference call dial 416-849-0833 or 1-855-859-2056, passcode: 75753554. The replay will be available until May 17, 2012. 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 226 drills and more than 1,100 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.

For further information:

Alain Laplante
Vice-President and Chief Financial Officer
(819) 824-2707 ext. 122

Bruce Wigle
Investor Relations
(416) 447-4740 ext. 232