

ORBIT GARANT DRILLING INC. REPORTS FISCAL 2011 FINANCIAL RESULTS

- Revenue increased 16.2% to \$127.7 million, up from \$110.0 million in fiscal 2010
- Completed 1.4 million meters of drilling, up from 1.3 million last year
- Record revenue of \$41.1 million in Q4 2011
- Expanded workforce from 680 to 918 employees
- Added management depth to support future growth including geographic expansion and acquisitions
- Expanded fleet to 180 drill rigs, up from 155 drill rigs at year end fiscal 2010
- Invested \$23.0 million in capital initiatives to support growth in business activity
- Consolidated operations in new headquarters in Val-d'Or

Val-d'Or, Québec, Sept. 21, 2011 – Orbit Garant Drilling Inc. (TSX: OGD) (Orbit Garant or the “Company”) today announced its financial results for the fourth quarter and fiscal year ended June 30, 2011. 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 June 30, 2011	3 months ended June 30, 2010	12 months ended June 30, 2011	12 months ended June 30, 2010
Revenue	\$41.1	\$33.1	\$127.7	\$110.0
Gross Profit	\$12.0	\$9.1	\$35.3	\$33.6
Gross Margin (%)	29.2	27.6	27.6	30.6
EBITDA	\$9.4	\$7.8	\$26.5	\$27.9
Net Earnings	\$4.7	\$4.0	\$12.1	\$12.6
Net earnings per common share				
- Basic	\$0.15	\$0.12	\$0.37	\$0.38
- Diluted	\$0.14	\$0.12	\$0.36	\$0.38
Total Meters Drilled	426,525	378,687	1,413,332	1,298,124

“We experienced strong business conditions throughout fiscal 2011, setting new benchmarks in meters drilled and drill utilization rates, and achieved record annual revenue. As highlighted in our Q3 news release, we experienced some margin erosion earlier in the year, as we incurred incremental expenses to support our growth, including start-up costs for new projects and the hiring of new, less experienced drillers, which affected our short-term productivity. We expect margins to be consistent with fourth quarter levels in the first half of fiscal 2012, and improve in the second half of fiscal 2012, as our new crews increase productivity,” said Eric Alexandre, President and CEO. “Throughout the year, we continued to invest in our business to support future growth. We completed two strategic acquisitions; opened our new office in Sudbury, Ontario; and consolidated our Val-d'Or operations into a new facility

that will support greater capacity and enhanced operating efficiencies. Further, we added 25 drill rigs in fiscal 2011, and increased our workforce to more than 900 employees.”

“At year end, approximately 70% of our revenue was generated through contracts with senior or intermediate mining companies, more than 85% of our revenue was generated in Canada, and approximately 80% of our revenue was derived from gold related projects. These figures underline our focus on favourable commodity exposure and projects located in stable jurisdictions, operated by well-financed mining companies,” continued Mr. Alexandre. “Having made significant investments in enhancing our capacity, in combination with our strong balance sheet, leading market position in Quebec, and a growing presence in Ontario and other key markets, we believe Orbit Garant is well positioned for continued growth.”

Fourth Quarter Results

In the three months ended June 30, 2011 (“Q4 FY 2011”), Orbit Garant added four new drill rigs to its fleet; all produced by the Company’s manufacturing division, Soudure Royale. The fleet drilled a total of 426,525 meters in Q4 FY 2011, compared with 378,687 meters in the quarter ended June 30, 2010 (“Q4 FY 2010”). The average revenue per meter drilled was \$94.12 in Q4 FY 2011, compared to \$85.93 in Q4 FY 2010. The Company’s revenue increased 24.1% to a record \$41.1 million in Q4 FY 2011, compared to \$33.1 million in Q4 FY 2010. Increased revenue is attributable to the addition of new drilling contracts, increased meters drilled, the deployment of new drilling rigs, and an improvement in prices.

Domestic surface drilling revenue increased 27.8% to \$21.5 million in Q4 FY 2011, compared to \$16.8 million in Q4 FY 2010, mostly as a result of the Company’s new Ontario operations. Underground drilling contract revenue decreased 2.0% to \$11.4 million in Q4 FY 2011, compared to \$11.6 million in the same period last year. International drilling revenue increased 76.6% to \$7.3 million, compared to \$4.1 million in Q4 FY 2010, primarily as a result of new contracts initiated in fiscal 2011.

The Manufacturing division generated \$0.9 million of revenue in Q4 FY 2011, compared to \$0.6 million in the comparable period last year. Soudure Royale and Orbit Garant Ontario manufactured equipment and supplies, and performed maintenance services for the Company and third parties.

Total gross profit for the fourth quarter of fiscal 2011 increased 31.4% to \$12.0 million, compared to \$9.1 million in Q4 FY 2010. The gross margin for Q4 FY 2011 increased to 29.2%, up from 27.6% in the fourth quarter a year ago. The year-over-year increase resulted from increased activity in international drilling.

General and administrative (“G&A”) expenses were \$2.8 million for the three months ended June 30, 2011, compared to \$1.5 million in the comparable period last year. Increased G&A expenses reflect the Advantage Control Technologies and Morris Drilling Inc. acquisitions, the establishment of a new office in Sudbury, the consolidation of the Company’s Val-d’Or operations into a new facility, and increased personnel at the Company’s Val-d’Or operations to support future growth.

Earnings before interest, taxes, depreciation, and amortization (“EBITDA”)¹ for Q4 FY 2011 was \$9.4 million, representing 22.9% of sales. This compares with EBITDA of \$7.8 million in Q4 FY 2010, representing 23.5% of sales. Increased EBITDA in Q4 FY 2011 reflects higher revenue and gross margins. Decreased EBITDA as a percentage of sales resulted primarily from higher G&A expenses.

Net earnings for Q4 FY 2011 totaled \$4.7 million or \$0.15 per common share (\$0.14 per share diluted), compared to \$4.0 million, or \$0.12 per common share (\$0.12 per share diluted) in Q4 FY 2010.

Year End Results

For the fiscal year ended June 30, 2011, Orbit Garant generated record revenue of \$127.7 million, an increase of \$17.7 million, or 16.2%, from \$110.0 million in fiscal 2010.

Overall gross profit for fiscal 2011 was \$35.3 million, compared to \$33.6 million in fiscal 2010. The gross margin in fiscal 2011 was 27.6%, compared to 30.6% in fiscal 2010. The decline in gross margin resulted primarily from a competitive pricing environment, along with incremental expenses related to growth such as hiring new, less-experienced drillers, as well as some one-time costs related to extreme weather conditions on some drill sites and a fire on one site during the third quarter of fiscal 2011.

Net earnings in fiscal 2011 totalled \$12.1 million, or \$0.37 per common share (\$0.36 per share diluted), compared to \$12.6 million, or \$0.38 per common share (\$0.38 per share diluted) in fiscal 2010. This decrease is primarily attributable to the decline in gross margin and increased G&A expenses.

EBITDA was \$26.5 million for fiscal 2011, compared to \$27.9 million in fiscal 2010, a decrease of \$1.4 million, or 4.9%. EBITDA for fiscal 2011 represented 20.8% of sales, compared to 25.4% in fiscal 2010.

Balance Sheet

As at June 30, 2011, the Company had a bank overdraft of \$0.7 million, compared to \$8.1 million in cash and cash equivalents as at June 30, 2010. Long-term debt of the Company, including the current portion, was \$14.8 million as at June 30, 2011, compared to \$0.4 million as at June 30, 2010. Increased debt resulted from the acquisitions of Advantage Control Technologies and Morris Drilling Inc., the Company's move into a new facility in Val D'Or, and other capital expenditures to support growth. As at June 30, 2011, the Company had: working capital of \$50.7 million; \$40.0 million available through its Credit Facility; and 33,048,937 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, September 22 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/viewEvent.cgi?eventID=3662120>

To access a replay of the conference call dial 1-855-859-2056 or 416-849-0833, passcode: 99396541. The replay will be available until Thursday, September 29. The replay can also be accessed via the Internet at the above address.

Annual Meeting

Orbit Garant will host its fourth annual meeting of shareholders on Thursday, November 17, 2011 in Montreal at The Fairmont Queen Elizabeth, 900 Boulevard Rene-Levesque West - Ramezay Room. The meeting will commence at 10:00 a.m. (ET).

About Orbit Garant

Orbit Garant is one of the largest Canadian-based drilling companies, providing both underground and surface drilling services in Canada and internationally through its 180 drills and more than 900 employees. Orbit Garant provides services to major, intermediate and junior mining companies, through each stage of mining exploration, development and production. For more information, please visit the Company's website at www.orbitgarant.com.

(1) 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 GAAP and does not have a standardized meaning prescribed by GAAP. 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 GAAP) 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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