

**ORBIT GARANT DRILLING INC.  
ANNOUNCES STRONG FINANCIAL RESULTS FOR FISCAL 2009**

- Record 1,109,332 metres drilled
- Record Revenues of \$105.2 million
- Record Earnings of \$12.6 million
- Normalized EBITDA increases to \$28 million

Val-d'Or, Quebec, September 23, 2009 – 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, 2009. 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 release.

**Highlights**

	3 months ended June 30, 2009	3 months ended June 30, 2008	12 months ended June 30, 2009	12 months ended June 30, 2008
\$ amounts in millions except earnings per share				
Revenue	28.3	24.6	105.2	82.1
Gross Profit	10.7	8.7	36.1	28.8
Gross Margin %	37.9	35.4	34.3	35.1
Normalized EBITDA	7.8	6.6	28.0	23.6
Net Earnings	3.6	1.4	12.6	9.4
Net earnings per common share				
- Basic	0.11	0.06	0.39	0.38
- Diluted	0.10	0.05	0.38	0.37
Total Metres Drilled	296,778	239,777	1,109,332	872,392

“We are especially pleased with our performance in the fourth quarter, which were achieved despite difficult market conditions,” said Eric Alexandre, President and Chief Operating Officer of Orbit Garant. “Our ability to maintain stable revenues and our strong performance, despite the economic downturn, is a direct reflection of our adherence to our core strategies. We continue to operate in stable jurisdictions, with strong exposure to gold and excellent long-term relationships with majors, as well as, well-financed intermediate and junior customers. Over and above this, our

vertically integrated business model and low cost structure allowed us to compete effectively throughout 2009.”

For the year ended June 30, 2009, Orbit Garant generated total revenues of \$105.2 million, representing \$45.8 million in underground drilling, \$54.9 million in Canadian surface drilling and \$3.8 million in International drilling, with minimal revenue from the manufacturing division. Of the total revenue, approximately 60% is derived from the Company's focus on higher margin specialized drilling projects.

In fiscal 2009, Orbit Garant drilled a total of 1,109,332 metres, compared to 872,392 metres in 2008. This represented a record for the company and was largely attributable to the acquisition of Forage+ as well as new contracts that took effect during the year. During fiscal 2009, the Company added a total of 17 drilling rigs. Soudure Royale, the manufacturing division, supplied 10 new rigs and 7 were acquired in the Forage+ acquisition.

### **Three Months Results**

For the quarter ended June 30, 2009, the company generated total revenue of \$28.3 million, compared to \$24.6 million for Q4 in fiscal 2008, an increase of 14.6%. This increase is primarily a result of increases in metres drilled.

The gross margin for Q4 2009 was 37.9% compared to 35.4% for the corresponding period in fiscal 2008. Total gross profit in Q4 2009 was \$10.7 million compared to \$8.7 million last year, representing an increase of 23%. The increase is attributable to higher pricing for contracts in remote areas, an increase in overall productivity and record metres drilled.

General and administrative expenses (G&A) were \$2.8 million in Q4 2009, an increase of \$0.5 million over the comparable period in fiscal 2008. As a percent of sales, G&A was 9.9% during Q4 2009 compared with 9.3% in Q4 2008.

Normalized EBITDA in Q4 2009 was \$7.8 million compared to \$6.6 million in the previous year, an increase of 18.1%. This improvement was attributable to the strong level of metres drilled and the company's continued focus on higher margin specialized drilling

Net earnings for Q4 2009 totalled \$3.6 million or \$0.11 per common share, compared to \$1.4 million or \$0.06 per common share in Q4 2008, an increase of 157.1%.

### **Twelve Month Results**

For the fiscal year ended June 30, 2009 Orbit Garant had revenue of \$105.2 million compared to \$82.1 million in the corresponding 12 months of 2008, representing an increase of 28%. The increase is primarily attributable to the acquisition of Forage+ and the addition of drilling equipment.

Underground drilling revenue in Canada increased to \$45.8 million in fiscal 2009 from \$43.4 million in 2008, an increase of 5.5%. This increase is due to additional specialized drilling services provided.

Domestic Surface drilling revenue increased to \$54.9 million in fiscal 2009 from \$24.3 million in 2008. This represents an increase of 126.1% and is largely attributable to the acquisition of Forage+ as well as new contracts.

International drilling revenue was \$3.8 million in fiscal 2009, compared to \$8.4 million in the 12 months of 2008, a direct reflection of the downturn in the global economy.

Revenue recorded from the sale of drills to unrelated third parties was nominal during the 2009 fiscal year, compared to \$6 million in the previous year. The lack of demand from third parties to manufacture drills can be attributed to the current economic climate. During 2009, the company utilized its manufacturing subsidiary, Sodure Royal, to provide maintenance and upgrade equipment.

Total gross profit for fiscal 2009 was \$36.1 million compared to \$28.8 million in the 12 months 2008, an increase of 25.2%. The gross margin for the 2009 fiscal year was 34.3% compared to 35.1% last year. Gross margin was affected by the decrease in activity level from the international drilling and manufacturing divisions. In addition, the economic climate created pricing pressure due to the high availability of drilling rigs in the industry. However, much of the negative impact on gross margin was offset by the Company's focus and success in increasing productivity and operating efficiency.

Orbit Garant experienced increases in certain costs during the fiscal 2009, specifically additional administrative expenses incurred to sustain growth and costs associated with operating as a public company. G&A was \$8.0 million in fiscal 2009, compared to \$5.8 million in 2008.

Normalized EBITDA for fiscal 2009 was \$28 million, compared to \$23.6 million last year, an increase of 18.4%. This increase is attributable to the acquisition of Forage+, as well as organic growth. The normalized EBITDA for fiscal 2009 represents 26.6% of sales, compared to 28.7% in fiscal 2008.

Net earnings for fiscal 2009 totaled \$12.6 million or \$0.39 per common share (\$0.38 per share diluted), compared to \$9.4 million in the 2008 or \$0.38 per common share (\$0.37 per share diluted), representing an increase of 34.6% year to year.

### **Conference Call**

A conference call for analysts and interested listeners will be held Thursday, September 24 at 10:00 a.m. (ET). The call-in numbers for participants are 647 427 7450 and 888 231 8191. A live audio feed of the call will also be available on the Internet at:

<http://www.newswire.ca/en/webcast/viewEvent.cgi?eventID=2799940>

A replay of the call will be available from 1:00 p.m. (ET) on Thursday, September 24 until 12:59 p.m. on Thursday, October 1, 2009. To access the replay, call 402 220 4280 or 800 839 9816 enter pass code number 29609107, and then press the pound (#) key. The replay can also be accessed over the Internet at the above address.

Orbit Garant will be holding its second annual meeting of shareholders on Thursday, November 12, 2009, at 10:00 a.m. (ET) at Le Centre Sheraton Hotel, 1201, blvd. Rene Levesque West, Montreal, QC H3B 2L7, Room Musset.

### **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 136 drills and more than 500 employees. Orbit Garant provides services to major, intermediate and junior mining companies, through each stage of mining exploration, development and production.

### **Forward-looking information**

This press 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](http://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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