Groupe Forage MAJOR Drilling Group International Inc.

NEWS RELEASE

Major Drilling Reports Second Quarter Results

MONCTON, New Brunswick (December 8, 2008) – Major Drilling Group International Inc. (TSX: MDI) today reported results for its second quarter of fiscal year 2009 ended October 31, 2008.

Highlights

Millions of Canadian dollars (except earnings per share)	Q2-09	Q2-08	YTD-09	YTD-08
Revenue	$191.0	$156.1	$369.2	$299.6
Gross profit	70.4	54.7	133.7	102.3
As percentage of sales	36.9%	35.0%	36.2%	34.2%
Earnings from continuing operations	29.3	22.8	55.6	41.6
Earnings per share from continuing operations	1.23	0.97	2.35	1.77
Cash flow from continuing operations (*)	38.9	31.3	75.5	57.5

(*) before changes in working capital

- Major Drilling posted the highest quarterly revenue in its history at $191.0 million, up 22.4 percent from the $156.1 million recorded for the same quarter last year.

- Gross margin percentage for the quarter was 36.9 percent, up from 35.0 percent for the corresponding period last year.

- Earnings from continuing operations were up 28.5 percent to $29.3 million or $1.23 per share for the quarter, from the $22.8 million or $0.97 per share for the prior year quarter. This represents the highest quarterly earnings from continuing operations in the Company's history.

- Cash flow from continuing operations before changes in working capital was $38.9 million for the quarter, up 24.3 percent from the $31.3 million for the same period last year.

- The Company paid its first semi-annual dividend of $0.20 per share on October 31, 2008.

- Total net debt, net of cash, was at $8.0 million at quarter-end, a $14.2 million decrease from last quarter.

- During the quarter, the Company purchased Forage Benoit in Québec for $23.1 million, including customary working capital adjustments.

"In this quarter, the Company once again achieved record revenue of $191.0 million and record profits from continuing operations of $29.3 million, with all regions contributing to this growth. We saw a slowdown in certain regions and/or commodities, but we were able to compensate for this with increased work in other regions and through greater productivity. Revenue per rig and margins increased as more experienced drillers operated our rigs and as training expenses decreased. Rig utilization was actually lower than in previous quarters", said Francis McGuire, President and CEO of Major Drilling.

"The Company cautions that there is currently very broad volatility in all aspects of its business and, accordingly, actual results may vary substantially from all guidance and forward-looking information in this press release."

"The current economic environment has impacted and will continue to impact drilling in the short to medium-term, particularly on base metal projects where the Company expects to see a significant slowdown in activity in 2009. Sources of funding for junior mining companies have decreased, and as such many junior projects, both in the base metals and gold sectors, have been delayed or canceled. Senior and intermediate mining companies will continue with exploration programs in order to replenish depleting reserves, although at this time, the level of exploration to be undertaken by these customers remains uncertain", said Mr. McGuire.

"Long-term, the fundamental drivers of our business remain positive, with worldwide supply for most metals expected to tighten due to the lack of significant discoveries. The prospects for gold related drilling, which generally accounts for 50 percent of the drilling market, remains positive. Uranium and gas projects remain active while the lack of good quality copper reserves should sustain many copper programs. Gold, copper, uranium and gas represents 80 percent of our existing business. As well, there continues to be an ongoing structural change in the industry toward specialized drilling and our continued focus on specialized drilling over the years has positioned us favorably relative to the industry."

"The Company is in a strong financial position entering these turbulent times and has made significant progress on retiring debt in the last few months. Total debt level, net of cash, decreased by $14.2 million to stand at $8.0 million or 2% of equity at quarter-end. This performance was accomplished despite spending $23.1 million on the Benoit acquisition, capital expenditures of $15.3 million, and paying our first semi-annual dividend of $4.7 million. Good operational cash flow combined with tight working capital management was responsible for this progress."

"In the current environment, the Company has taken quick actions to reduce its costs. In November, the Company implemented reductions of salaried employees, impacting 120 people across the operation. These reductions and other cost cutting measures will reduce general and administrative expenses by some 10 percent going forward. Furthermore, the Company continues to have a variable cost structure whereby most of its direct costs, including field staff, go up or down with contract revenue. Also, a large part of the Company's other expenses relates

to variable incentive compensation based on the Company's profitability. In order to optimize our rig performance, we intend to take this opportunity to review the quality of our fleet and retire inefficient rigs. The Company expects to record a restructuring charge in its third quarter."

"These cost savings and productivity gains will be passed on to customers as the industry deals with the impact of lower commodity prices and the need to lower costs," stated Mr. McGuire.

"We have reduced our capital expenditure plans by $25 million and now expect to spend between $50 million and $55 million by the end of this fiscal year which is less than the $80 million that we had originally planned. We continue to see opportunities to invest in specialized drilling, although at a slower pace. While strategic acquisitions remain a possibility, we are increasingly focused on building our cash reserves."

"Finally, it is important to note that we are now in our third quarter, traditionally the weakest quarter of our fiscal year, as mining and exploration companies shut down, often for extended periods over the holiday season. Last year, most customers worked well into December while this year many of them have or will be shutting down earlier. Although many customers have indicated that they would start up soon after the holiday break, often projects can begin several weeks late. These factors, as well as the restructuring charges, will result in reduced revenue, increased costs, and reduced margins in the third quarter, as compared to recent third quarters," observed Mr. McGuire.

In summary:

- The Company expects to see a significant slowdown in its activity in calendar 2009 although the level of exploration remains uncertain;
- The focus on specialized drilling should help the Company perform well relative to the industry;
- Net debt levels are low at $8.0 million and our goal is to be debt free, net of cash by the end of the third quarter;
- Cost-cutting measures have been implemented;
- Capital expenditures forecast has been reduced to $50-$55 million for fiscal 2009;
- We will be putting greater focus on driller and rig productivity while slowing our investments in new driller training.

Second quarter ended October 31, 2008

Total revenue for the second quarter was $191.0 million, up 22.4 percent from the $156.1 million recorded for the prior year period. Revenue growth was positively affected by the strengthening U.S. dollar against the Canadian dollar as compared to the same period last year, mitigated by the strengthening of the Canadian dollar against the Australian dollar. The favourable foreign exchange translation impact for the quarter, when comparing to the effective rates for the same period last year, is estimated at $7.1 million on revenue.

Revenue from Canada-U.S. drilling operations was up $11.7 million or 22.5 percent to $63.7 million for the quarter compared to $52.0 million for the same period last year. The Benoit acquisition and additional equipment contributed to the growth in that region.

In South and Central America, revenue for the quarter was up $9.5 million or 21.2 percent, to $54.3 million compared to $44.8 million for the same period last year. Revenue growth primarily in Chile and Argentina was muted somewhat by disruptions to operations in Venezuela and Ecuador due to the current regulatory environment in these countries.

Australian, Asian and African drilling operations reported revenue of $73.0 million, up $13.7 million or 23.1 percent from $59.3 million reported in the same period last year. Good growth was achieved in Mongolia, Australia and Africa.

The overall gross margin percentage for the quarter was 36.9 percent, up from 35.0 percent for the same period last year. Margin improvements came primarily in Canada, U.S. and Mexico where improved productivity was the main contributor as the quality of our drillers continues to improve as a result of our past training and recruiting efforts. In Africa, margins still lagged but improved from the first quarter of 2009.

General and administrative costs were $12.8 million for the quarter compared to $10.8 million for the prior year quarter. The increase is primarily due to the Benoit acquisition and increased spending due to increased volume.

Other expenses increased to $4.9 million for the quarter compared to $4.3 million for the same period last year due primarily to higher incentive compensation expenses, including non-cash stock option expense, given the Company's improved profitability in the current year to date.

Foreign exchange loss was $1.5 million for the quarter compared to $0.7 million for the prior year period. The loss was due to exchange rate variations on monetary working capital items.

Short-term interest expense was $0.2 million for the quarter compared to revenue of $0.3 million last year, while interest on long-term debt was $0.5 million compared to $0.6 million for the prior year quarter.

Amortization expense increased to $8.2 million for the quarter compared to $6.5 million for the same quarter last year, as a result of the increased direct investment in equipment and the Benoit acquisition.

The Company's tax expense was $13.3 million for the quarter compared to $9.2 million for the same period last year reflecting the increased profitability of the operations.

Earnings from continuing operations for the quarter were $29.3 million or $1.23 per share ($1.22 per share diluted) compared to $22.8 million or $0.97 per share ($0.95 per share diluted) in the prior year period.

Net earnings were $29.3 million or $1.23 per share ($1.22 per share diluted) compared to $22.6 million or $0.96 per share ($0.94 per share diluted) for the same period last year.

Year to date ended October 31, 2008

Revenue for the six-months ended October 31, 2008 increased 23.2 percent to $369.2 million from $299.6 million for the corresponding period last year.

Canada-U.S. revenue increased by 17.8 percent or $18.0 million to $119.3 million compared to $101.3 million last year with additional equipment and the Benoit acquisition contributing to this growth.

Revenue in South and Central America increased by 25.5 percent or $22.3 million to $109.6 million, compared to $87.3 million in the prior year period. Revenue growth primarily in Chile, Mexico and Argentina was muted somewhat by disruptions to operations in Venezuela and Ecuador due to the current regulatory environment in these countries.

Revenue in Australia, Asia and Africa increased 26.5 percent or $29.4 million to $140.3 million from $110.9 million in the prior year period. Australia accounted for 40 percent of the growth in this segment, while Mongolia and the new African operations accounted evenly for the rest of the growth.

Gross margins for the year to date were 36.2 percent compared to 34.2 percent last year, due mainly to improvements in drillers' productivity and an improving pricing environment.

General and administrative expenses increased to $26.2 million compared to $20.9 million for the same period last year. This increase is primarily due to additions to the management team to accommodate growth and administrative salary increases.

Other expenses were $8.7 million for the year compared to $7.8 million for the same period last year due primarily to higher incentive compensation expenses given the Company's improved profitability in the current year to date, and losses on disposal of assets.

Foreign exchange loss was $1.6 million compared to $1.7 million in the prior year period.

Short-term interest was $0.2 million for the year compared to a revenue of $0.6 million last year, while interest on long-term debt was $0.9 million compared to $1.4 million last year.

Amortization expense increased to $15.8 million compared to $12.5 million in the previous period, as a result of the increased direct investment in equipment.

The provision for income tax for the year was $24.7 million compared to $17.0 million for the prior year reflecting the increased profitability of the operations.

Earnings from continuing operations were $55.6 million or $2.35 per share ($2.32 per share diluted) compared to $41.6 million or $1.77 per share ($1.74 per share diluted) last year.

Net earnings were $55.6 million or $2.35 per share ($2.32 per share diluted) compared to $41.5 million or $1.77 per share ($1.74 per share diluted) for last year.

Some of the statements contained in this press release may be forward-looking statements, such as estimates and statements that describe or are with respect to the future price of minerals and metals, the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition to exist or occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements by reason of factors such as, but not limited to, the factors set out in the discussion starting on pages 21 to 24 of the 2008 Annual Report entitled "General Risks and Uncertainties", as updated by the section entitled "General Risks and Uncertainties" in the discussion on pages 8, 9 and 10 of the Company's second quarter 2009 MD&A, each as filed with the Canadian Securities Commission (available on SEDAR at www.sedar.com). All such factors should be considered carefully when making decisions with respect to the Company. The Company does not undertake to update any forward-looking statements, including those statements that are incorporated by reference herein, whether written or oral, that may be made from time to time by or on its behalf, except in accordance with applicable securities laws.

Based in Moncton, New Brunswick, Major Drilling Group International Inc. is one of the world's largest metals and minerals contract drilling service companies. To support its customers' mining operations and mineral exploration activities, Major Drilling maintains operations in Canada, the United States, South and Central America, Australia, Indonesia, Mongolia, and Africa.

Financial statements are attached.

*Major Drilling will provide a simultaneous webcast of its quarterly conference call on **Tuesday, December 9, 2008 at 9:00 AM (EST).** To access the webcast please go to the Major Drilling website at www.majordrilling.com and click the attached link, or go directly to the CNW Group website at www.newswire.ca for directions. Participants will require Windows MediaPlayer, which can be downloaded prior to accessing the call. Please note that this is listen only mode.*

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