Groupe Forage MAJOR Drilling Group International Inc.

NEWS RELEASE

Major Drilling Reports Record Annual and Quarterly Results

MONCTON, New Brunswick (June 10, 2008) – Major Drilling Group International Inc. (TSX: MDI) today reported results for its fourth quarter of fiscal year 2008, ended April 30, 2008.

Financial Highlights

$ millions (except earnings per share)	Q4-08	Q4-07	Fiscal 2008	Fiscal 2007
Revenue	$170.0	$129.0	$590.3	$415.4
Gross profit	59.4	43.5	195.4	133.1
As percentage of sales	35.0%	33.7%	33.1%	32.0%
Earnings from continuing operations	25.3	17.8	74.6	46.5
Earnings per share from continuing operations	1.07	0.77	3.16	2.01
Cash flow from continuing operations (*)	35.3	25.1	109.1	75.6

(*) before changes in non-cash working capital items

Francis McGuire, President & CEO of Major Drilling, summarized the results as follows: "Fiscal year revenue is up 42% and earnings are up 60%, all while maintaining low debt levels."

- Major Drilling posted the highest quarterly revenue in its history at $170.0 million, up 31.8 percent from the same period last year. Annual revenue moved to a new record for the sixth consecutive year at $590.3 million, despite foreign currency movements, an increase of 42.1 percent over the previous record of $415.4 million set last year.

- The Company posted the highest quarterly earnings in its history with earnings from continuing operations for the quarter increasing by over 42.1 percent to $25.3 million or $1.07 per share, compared to $17.8 million or $0.77 per share for the prior year quarter. Earnings from continuing operations for fiscal 2008 increased over 60.4 percent, to $74.6 million ($3.16 per share), an annual record, from earnings of $46.5 million ($2.01 per share) recorded in fiscal 2007.

- Gross margin percentage for the quarter was 35.0 percent, compared to 33.7 percent for the corresponding period last year. Annual gross margins were 33.1 percent for fiscal 2008 compared to 32.0 percent for fiscal 2007.

- Net earnings for the quarter were $25.4 million or $1.07 per share compared to net earnings of $17.8 million or $0.77 per share for the prior year quarter.

- Cash flow from continuing operations, before changes in non-cash working capital items, was up 40.6 percent to $35.3 million for the quarter, compared to $25.1 million for the same quarter last year. Annual cash flow from operations, before changes in non-cash working capital items, was $109.1 million in fiscal 2008, up 44.3 percent from the $75.6 million recorded in fiscal 2007.

- Net capital expenditures for fiscal 2009 are projected at some $80 million.

"Revenue continued to grow this quarter with contributions from all regions as the Company continued to benefit from a favorable pricing environment and its investments in additional equipment, while still being somewhat constrained by labour availability," said Mr. McGuire. "Operations that were hampered by weather in February picked up as the quarter progressed. Earnings contribution improved in Canada-U.S. and Latin America although the region of Australia, Asia and Africa, while still making a positive contribution, faced operational issues which impacted quarterly earnings."

"Canada-U.S. benefited from improved pricing and newer equipment, which helped productivity. Our energy rigs in the U.S., however, had low levels of utilization; utilization is expected to improve by June. In Latin America, improved pricing and increased labour productivity as our labour force gains experience, were the main factors for the improvement in profit margins. Revenue in Latin America was somewhat impacted by changes in government mining policies in Ecuador and Venezuela. In Australia, heavy rain affected operations in February, mainly in the energy sector, which typically is more profitable than the mineral sector. In Africa, operational and management issues affected results as the Company continues with the integration of its acquisition in the region. The Company has made several management and operational changes in the region and expects results to improve in the coming quarters."

"Fiscal 2008 was a very satisfying year as the Company continued to increase its investments in training and safety, which is essential to internal growth," noted Mr. McGuire. "The Company grew its revenue by $175 million with two thirds of the growth occurring in U.S. dollar contracts. At the same exchange rate as last year, we would have shown an additional $42 million of growth. Due to the fact that most of our costs are kept in the same currency as our revenue, the impact of foreign exchange on earnings was limited to approximately $7 million. The fundamental demand drivers in the global markets show no signs of major change and most industry watchers are calling for the supply of metals to remain relatively tight for the foreseeable future as mineral companies continue to search for significant discoveries," observed Mr. McGuire.

"Strong demand from gold projects is expected to continue in calendar 2008 as gold prices should remain well above minimum thresholds. Worldwide drilling demand from uranium companies is expected to continue in 2008 given the number of projects moving into the pre-feasibility stage, although uranium projects in some regions might be affected by regulatory delays. Demand for base metals could be affected by a U.S. recession but problems on the supply side due to the lack of discoveries and continued demand from emerging economies should keep prices above levels required for exploration," said Mr. McGuire.

"Looking at fiscal 2009, the Company expects its revenue growth to come from two main drivers: from additional investments in people and equipment and price increases. The Company also continues to seek acquisitions that will either enhance its strategy of dominating specialized drilling or that will expand its geographical footprint," said Mr. McGuire. "Given the strong demand and the Company's favorable financial position, net capital expenditures are expected to reach a record at $80 million in the upcoming year. In addition, the Company has started a new research and development program with the goal of finding new ways to enhance productivity and safety. Labour availability will remain the Company's greatest challenge, and we will continue to increase our investments in training but we expect competition for experienced drillers to intensify as the year goes on," noted Mr. McGuire. "In parts of our African region, where pricing has lagged, we expect to continue to improve rig availability and pricing. These initiatives should progressively improve profitability in the region as we move through the year. Finally, we continue to be mindful of the impact that governments can have on exploration activities as certain countries seek an increased share in the benefits of this commodity boom."

Fourth quarter ended April 30, 2008

Total revenue for the fourth quarter was $170.0 million, up 31.8 percent from the $129.0 million recorded for the prior year period. Revenue growth was affected by the strengthening Canadian dollar against the U.S. dollar as compared to the same period last year. The unfavourable foreign exchange translation impact for the quarter, when comparing to the effective rates for the same period last year, is estimated at $16 million on revenue.

Revenue from Canada-U.S. drilling operations was up $5.5 million or 11.7 percent to $52.5 million for the quarter compared to $47.0 million for the same period last year. Improved pricing and better winter conditions at the end of the quarter, as compared to last year, contributed to the improved performance of the region.

In South and Central America, revenue for the quarter was $60.4 million, up 47.0 percent from $41.1 million recorded in the prior year quarter. This strong year-over-year quarterly growth was driven primarily by strong demand in Mexico, Chile (including the Harris acquisition) and Argentina. Operations in Venezuela and Ecuador were impacted by political decisions near the end of the quarter, which limited their contribution.

Australian, Asian and African drilling operations reported revenue of $57.1 million, up some 39.6 percent from $40.9 million reported in the same period last year. Revenue growth in the region came mainly from Africa, Australia and a new operation in Armenia. Mongolian revenue was flat as the mining industry in that country continues to struggle with uncertainty relating to government mining policies.

The overall gross margin percentage for the quarter was 35.0 percent, up from 33.7 percent for the same period last year. Gross margin percentages improved year-over-year in Canada-U.S. and South and Central America due to generally improved pricing, better equipment and better drilling conditions in Canada in April. However, weather negatively affected productivity in February and our energy rigs had low levels of utilization in both Australia and the U.S. throughout the quarter. In Africa, operational and management issues affected results as the Company continues with the integration of its acquisition in the region. The Company has made

several management and operational changes in the region and expects results to improve in the coming quarters.

General and administrative costs were $12.7 million for the quarter, compared to $10.2 million for the prior year period. The increase was due to the administrative costs relating to the acquisitions in Chile and Ecuador, additions to management to accommodate growth and overall cost increases due to increased volume. The Company added significant additional resources in safety and training, particularly in the second half of the year. In addition, the Company has started a new research and development program with the goal of finding new ways to enhance productivity and safety.

Other expenses were $3.2 million for the quarter compared to $2.2 million for the same period last year, due to higher incentive compensation expenses given the Company's improved profitability in the current year.

Foreign exchange loss was nil for the quarter compared to $0.5 million for the prior year period.

Short-term interest expense was $0.2 million for the quarter compared to revenue of $0.4 million last year, while interest on long-term debt was $0.5 million compared to $0.7 million for the prior year quarter.

Amortization expense increased to $7.5 million for the quarter compared to $5.9 million for the same quarter last year, as a result of increased investment in equipment.

The Company's tax expense was $10.1 million for the quarter, reflecting the Company's profitability, compared to $6.6 million for the same period last year.

Earnings from continuing operations for the quarter were $25.3 million or $1.07 per share ($1.05 per share diluted) compared to $17.8 million or $0.77 per share ($0.75 per share diluted) in the prior year period.

Gain from discontinued operations was $0.1 million compared to nil for the same period last year.

Net earnings were $25.4 million or $1.07 per share ($1.05 per share diluted) compared to $17.8 million or $0.77 per share ($0.75 per share diluted) for the same period last year.

Year ended April 30, 2008

Revenue for the fiscal year ended April 30, 2008 increased 42.1 percent to $590.3 million from $415.4 million for the corresponding period last year. Revenue growth was affected by the strengthening Canadian dollar against the U.S. dollar as compared to the same period last year. The unfavourable foreign exchange translation impact for the year, when comparing to the effective rates for the same period last year, is estimated at $42 million on revenue.

Canada-U.S. revenue increased by 25.0 percent to $189.0 million compared to $151.2 million last year. Additional equipment and improved pricing contributed to the growth in that region.

Revenue in South and Central America increased by 46.4 percent or $59.1 million to $186.5 million, compared to $127.4 million in fiscal 2007. Revenue growth was driven primarily by good internal growth in Mexico, Chile and Argentina and by new acquisitions in Chile and Ecuador.

Revenue in Australia, Asia and Africa increased 57.0 percent to $214.8 million from $136.8 million in fiscal 2007. Australia and the new African operations accounted for two thirds of the growth in this segment. As well, all other countries in the region grew their revenue and the Company commenced operations in Armenia.

Gross margins for the year were 33.1 percent compared to 32.0 percent last year, due mainly to an improving pricing environment and despite increased investments in training and increased labour and materials cost. With the increase in revenue and improving gross margins, gross profit for the year increased by 46.8 percent to $195.4 million compared to $133.1 million for the prior year.

General and administrative expenses increased to $44.8 million compared to $33.8 million for the same period last year. This increase is primarily due to additions to the management team to accommodate growth and additional safety and training efforts, the African, Ecuadorian and Chilean acquisitions, and overall cost increases due to increased volume.

Other expenses were $13.6 million for the year compared to $9.3 million for the same period last year due primarily to higher incentive compensation expenses given the Company's improved profitability in the current year, and losses on disposal of assets, offset by a reduction in the provision for doubtful accounts.

Foreign exchange loss was $2.1 million compared to $0.8 million in the prior year period as a result of unfavourable variation in the U.S. dollar against the Canadian dollar.

Short-term interest revenue was $0.2 million for the year compared to a revenue of $0.7 million last year, while interest on long-term debt was $2.4 million in fiscal 2008 compared to $2.6 million last year.

Amortization expense increased to $27.0 million compared to $20.5 million last year, as a result of increased investment in equipment.

The provision for income tax for the year was $31.1 million compared to $20.2 million for the prior year reflecting the increase in pre-tax earnings.

Earnings from continuing operations were $74.6 million or $3.16 per share ($3.12 per share diluted) compared to $46.5 million or $2.01 per share ($1.98 per share diluted) last year.

Loss from discontinued operations was $0.5 million or $0.02 per share compared to a gain of $12.3 million or $0.53 per share last year. Discontinued operations include last year's sale of the manufacturing division and the termination of operations in China. Gain from discontinued operations for fiscal 2007 largely reflects the gain of $15.6 million (after income taxes) from the sale of the manufacturing division, partially offset by a loss in the Chinese operations after close-down provisions.

Net earnings were $74.1 million or $3.14 per share ($3.10 per share diluted) compared to $58.8 million or $2.54 per share ($2.50 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 19 to 22 of the 2007 Annual Report entitled "General Risks and Uncertainties", 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, Armenia and Africa.

Financial statements are attached.

Major Drilling will provide a simultaneous web cast of its quarterly conference call on ***Tuesday, June 10, 2008 at 9:00 AM (EDT).*** *To access the web cast 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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