



NEWS RELEASE

FORACO INTERNATIONAL ANNOUNCES 2007 THIRD QUARTER RESULTS

Not for distribution to U.S. news wire services or dissemination in the United States

Toronto, Ontario / Marseilles, France – November 8, 2007 – Foraco International SA (TSX: FAR) (the “Company” or “Foraco”), a leading global provider of diversified drilling services, today announced its financial results for the three and nine-month periods ended September 30, 2007. All figures are reported in Euros, unless otherwise indicated.

On August 2, 2007, Foraco successfully completed its previously announced Initial Public Offering (“IPO”) of 14,040,870 common shares at a price of C\$2.40 per share for gross proceeds of C\$33.7 million. The IPO was led by Research Capital Corporation, and included CIBC World Markets Inc. and Canaccord Capital Corporation (collectively, the “Agents”). On August 20, 2007, the Company closed the over allotment option made available to the Agents as part of the Company's IPO. In total, the Company issued 16,147,000 common shares pursuant to its IPO for total gross proceeds of C\$38.8 million. The net proceeds to the Company from the IPO were C\$34.4 million, after deducting costs directly attributable to the offering.

Q3 2007 Highlights

- Revenue increased 168% to €20.4 million compared to €7.6 million in Q3 2006
- Gross profit increased to €5.9 million compared to €1.3 million in Q3 2006
- Net earnings increased to €2.4 million, or €0.04 per share (basic and diluted), up from a net loss of €0.1 million, or €(0.00) per share (basic and diluted) in Q3 2006
- Completion of IPO raising gross proceeds of C\$38.8 million
- Commenced trading on the Toronto Stock Exchange under trading symbol “FAR”

“We are pleased to report exceptional growth in consolidated revenue and earnings for the third quarter and first nine months of 2007. Our third quarter growth was driven by the strong performance of our Mining and Energy operations in both Africa and North America,” said Daniel Simoncini, Chairman and Chief Executive Officer of Foraco. “We have made significant progress in building our market presence in North America in 2007 and we are committed to driving continued penetration into international markets going forward.”

“Our operations in the Mining & Energy business segment continued to benefit from favourable market conditions, while our Water, Environmental & Infrastructure segment declined due to seasonal factors and our strategic decision to reallocate equipment to higher margin Mining & Energy projects within certain regions,” said Jean-Pierre Charmensat, Vice-CEO and Chief Financial Officer. “With net proceeds of nearly C\$35 million from the completion of our IPO, we have a strong balance sheet and the financial flexibility to pursue our growth strategy. We

remain focused on organic growth through the continued development of our existing customer relationships and ongoing geographic expansion both through internal development and strategic acquisitions.”

Financial Results

<i>(In thousands Euros)</i>	Three months ended Sept 30, 2007	Three months ended Sept 30, 2006	Nine months ended Sept 30, 2007	Nine months ended Sept 30, 2006
Revenue	20,422	7,610	54,991	24,211
Gross Profit ¹	5,867	1,278	15,186	5,257
Net Earnings before share based compensation granted as part of the IPO	2,588	(92)	6,303	920
Net Earnings	2,386	(92)	5,320	920

(1) Includes depreciation expenses allocated to cost of sales

Revenue for the three-month period ended September 30, 2007 increased 168% to €20.4 million, compared to €7.6 million in the same period of 2006. Revenue growth was driven primarily by the Company’s operations in Africa and North America. Foraco’s revenue derived from its operations in Africa increased to €7.6 million in the third quarter of 2007 from €4.0 million in the third quarter a year ago. In North America, the acquisition of substantially all of the Canadian assets of Connors Drilling on February 1, 2007, contributed €5.7 million in revenue in the third quarter of 2007, and the organic growth of Foraco Canada, which commenced operations in late 2006 in eastern Canada and the United States, contributed €3.2 million in revenue during the quarter.

Gross profit for the three-month period ended September 30, 2007 increased 359% to €5.9 million, or 28.7% of revenue, compared to gross profit of €1.3 million, or 16.8% of revenue, in the third quarter a year ago. Increased gross profit for the third quarter of 2007 reflects Foraco’s strong revenue growth in the period.

Selling and marketing expenses, and general and administrative expenses (“operating expenses”), for the third quarter of 2007 totaled €2.1 million or 10.2% of revenue, compared to operating expenses of €1.3 million or 16.7% of revenue in the third quarter of 2006. Increased operating expenses in the third quarter of 2007 reflect the Company’s expansion in North America, increased business activity and corporate costs related to the Company’s IPO.

For the third quarter of 2007, net earnings increased to €2.4 million or €0.04 per share (basic and diluted), up from a net loss of €(0.1) million, or €(0.00) per share (basic and diluted), in the third quarter of 2006. Increased net earnings resulted from higher revenues, strong operational performance and improved absorption of operating expenses.

For the nine-month period ended September 30, 2007, revenue increased 127% to €55.0 million compared to revenue of €42.2 million in the same period a year ago. Gross profit increased 189% to €15.2 million, or 27.6% of revenue, compared to gross profit of €5.3 million, or 21.7% of revenue, in the first nine months of 2006. Operating expenses, for the first nine months of 2007

totaled €5.8 million, or 10.5% of revenue, compared to operating expenses of €3.7 million, or 15.2% of revenue, in the corresponding period a year ago.

Net earnings before share based compensation granted as part of the IPO totaled €6.3 million in the first nine months of 2007. Net earnings (after deducting share-based compensation granted as part of the IPO) increased to €5.3 million or €0.11 per share (basic and diluted) compared to net earnings of €0.9 million or €0.02 per share (basic and diluted) in the first nine months of 2006.

For the nine-month period ended September 30, 2007, cash flow from operations before changes in working capital totaled €13.3 million compared to €3.2 million in the same period in 2006.

On August 10, 2007, Foraco repaid the outstanding balance of the borrowing relating to the acquisition of Connors Drilling and Boniface for approximately €7.9 million, using a portion of net proceeds from the IPO. As at September 30, 2007 Foraco had cash and cash equivalents of €21.5 million compared to €3.3 million as at December 31, 2006. As at September 30, 2007, bank overdrafts totaled €5.9 million, compared to €6.6 million as at December 31, 2006.

Segment Revenue Performance

<i>(In thousands Euros)</i>	<u>Three months ended Sept 30, 2007</u>	<u>Three months ended Sept 30, 2006</u>	<u>Nine months ended Sept 30, 2007</u>	<u>Nine months ended Sept 30, 2006</u>
<i>Reporting segment</i>				
Mining & energy	16,968	3,255	39,552	8,701
Water, environmental & infrastructure	3,454	4,356	15,439	15,511
Total revenue	<u>20,422</u>	<u>7,610</u>	<u>54,991</u>	<u>24,212</u>
<i>Geographical region</i>				
Africa	7,634	4,050	26,455	16,852
Europe	2,047	1,653	4,418	2,835
Asia Pacific	1,818	1,907	5,249	4,525
Americas	8,923	—	18,869	—
Total revenue	<u>20,422</u>	<u>7,610</u>	<u>54,991</u>	<u>24,212</u>

Mining & Energy

Foraco's Mining & Energy segment benefited from strong market conditions in the third quarter of 2007 with revenue increasing to €17.0 million, or 83% of consolidated revenue, from €3.3 million, or 43% of consolidated revenue, in the third quarter of 2006. Foraco was able to take advantage of favourable market conditions in this segment with its strong presence in Africa and its recent expansion into Canada and the U.S.

Water, Environment & Infrastructure

Foraco's Water, Environmental & Infrastructure segment revenue decreased 21% to €3.5 million, or 17% of consolidated revenue, in the third quarter of 2007, from €4.4 million, or 57% of consolidated revenue, in the third quarter of 2006. This decrease was due to seasonality factors and Foraco's strategic reallocation of production equipment from the Water,

Environmental & Infrastructure segment to the Mining & Energy segment in some African countries. In Africa, where Foraco generates most of its revenue in the Water supply segment, most of its operations are halted between July and October, due to the rainy season.

Currency and exchange rate

The average exchange rate between the Euro and Canadian dollar for the three and nine-month periods ended September 30, 2007 were 1.4387 and 1.4657, respectively. On September 30, 2007, the closing exchange rate between the Euro and Canadian dollar was 1.4171.

About Foraco

Foraco (TSX: FAR) is a worldwide drilling service provider headquartered in Marseille, France. The Company provides a diverse range of drilling services to the minerals, energy, water, environmental and infrastructure sectors. The Company currently operates 100 drilling rigs, with a presence in 16 countries across five continents. For more information about Foraco, visit www.foraco.com.

Caution concerning forward-looking statements

This press release may contain "forward-looking statements" and "forward-looking information" within the meaning of applicable securities laws. These statements and information include estimates, forecasts, information and statements as to management's expectations with respect to, among other things the future financial or operating performance of the Company and capital and operating expenditures. Often, but not always, forward-looking statements and information can be identified by the use of words such as "may", "will", "should", "plans", "expects", "intends", "anticipates", "believes", "budget", and "scheduled" or the negative thereof or variations thereon or similar terminology. Forward-looking statements and information are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Readers are cautioned that any such forward-looking statements and information are not guarantees and there can be no assurance that such statements and information will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations are disclosed under the heading "Risk Factors" in the Company's final prospectus dated July 23, 2007, which is filed with Canadian regulators on SEDAR (www.sedar.com). The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements and information whether as a result of new information, future events or otherwise. All written and oral forward-looking statements and information attributable to us or persons acting on our behalf are expressly qualified in their entirety by the foregoing cautionary statements.

For further information, please contact:

Bruce Wigle
Investor Relations
The Equicom Group
T: 416 815 0700 X 228
F: 416 815 0080
E: bwigle@equicomgroup.com