



MARKET RELEASE

10 May 2017

Boart Longyear Limited

TRADING HALT

The securities of Boart Longyear Limited (the “Company”) will be placed in Trading Halt Session State at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in Trading Halt Session State until the earlier of the commencement of normal trading on Friday, 12 May 2017 or when the announcement is released to the market.

Security Code: BLY

Christopher Dobbs

ADVISER, LISTINGS COMPLIANCE

10 May 2017

Company Announcements Platform
ASX Limited
20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam

Pursuant to ASX Listing Rule 17.1, Boart Longyear (**ASX: BLY**) (**Boart Longyear**) requests a trading halt in respect of its ordinary shares to allow for the release of an ASX announcement by Boart Longyear in response to a judgement that is expected to be delivered at 3.30pm today by the Supreme Court of Australia in the first court hearing for the creditors' schemes of arrangement under Part 5.1 of *Corporations Act 2001* (Cth), which form part of the recapitalisation proposal announced by Boart Longyear to ASX on 3 April 2017.

In accordance with ASX Listing Rule 17.1, Boart Longyear provides the following information:

- a) a trading halt is necessary to permit an orderly market in Boart Longyear shares while the court delivers its decision and Boart Longyear considers the court's decision;
- b) Boart Longyear requests that the trading halt continue until Boart Longyear releases an ASX announcement in response to the judgment, and not later than the commencement of trading on Friday, May 12, 2017, unless Boart Longyear requests that the trading halt be lifted before that time; and
- c) Boart Longyear is not aware of any reasons why the trading halt should not be granted, or of any other information available at this stage that is relevant to the trading halt.

Yours faithfully



Fabrizio Rasetti
Company Secretary