



Boart Longyear Limited

ABN 49 123 052 728

26 Butler Boulevard, Burbridge Business Park

Adelaide Airport

South Australia 5950, Australia

Tel: +61 8 8375 8375 • Fax: +61 8 8375 8498

www.boartlongyear.com

26 June 2017

Boart Longyear Recapitalisation: Appeal to High Court of Australia

Boart Longyear Limited (**ASX:BLY**) (**Boart Longyear** or the **Company**) advises that First Pacific Advisors (**First Pacific**) has applied to the High Court of Australia (**High Court**) for special leave to appeal the judgment of the New South Wales Court of Appeal (**Court of Appeal**) on 29 May 2017. First Pacific previously had unsuccessfully challenged convening meetings of certain Company creditors to consider two schemes of arrangement forming part of the Company's recapitalisation (the **Creditors' Schemes**) in both the Supreme Court of New South Wales (**Supreme Court**) and the Court of Appeal. The Creditors' Schemes were subsequently approved by the Company's creditors on 30 May 2017.

The Supreme Court has scheduled its second hearing to consider final approval of the Creditors' Schemes on 4 July 2017. First Pacific's application to the High Court is not expected to delay that hearing, but the timetable for the Company's final implementation of the recapitalisation may be delayed briefly while the High Court considers whether to hear First Pacific's appeal. The Company will provide further updates after the 4 July Supreme Court hearing or sooner, as material developments occur.

Investor Relations:

Nate Stubbs

Director, Investor Relations

Australia: +61 8 8375 8300

USA: +1 801 952 8343

ir@boartlongyear.com

Media:

Michael Weir

Citadel-MAGNUS

Australia: +61 8 6160 4903

Mobile: +61 402 347 032

mweir@citadelmagnus.com