

Arnold Bloch Leibler

Lawyers and Advisers

Facsimile

Attention

Company

Fax No. 1300135638

From

Date 5/09/2017 10:58:38 AM

Subject

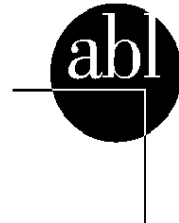
Total pages 8

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001/007

Arnold Bloch Leibler

Lawyers and Advisers

Facsimile

Company **ASX**
Fax No. 1300 135 638

From Emma Ferguson
Date 5 September 2017
Subject **Form 603**
Ascribe II Investments LLC
Total pages 6

Our Ref ELF GCS
File No. 011902142

Contact
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MELBOURNE
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Yours sincerely
Arnold Bloch Leibler

Emma Ferguson
Lawyer

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Form **603**
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To: Company
Name/Scheme
ACN/ARSN

Boart Longyear Limited (BLY)
123 052 728

1. Details of substantial holder ⁽¹⁾

Name Ascribe II Investments LLC and the other entities listed in Annexure A (together the **Substantial Holders**)

ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 01/09/2017

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate ⁽²⁾ had a relevant interest ⁽³⁾ in on the date the substantial holder became a substantial holder are as follows:

Class of securities ⁽⁴⁾	Number of securities	Persons' votes ⁽⁵⁾	Voting power ⁽⁶⁾
Ordinary Shares	4,469,380,035	4,469,380,035	18.17%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest ⁽⁷⁾	Class and number of securities
See Annexure B		

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder ⁽⁸⁾	Class and number of securities
See Annexure C			

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration ⁽⁹⁾		Class and number of securities
		Cash	Non-cash	
Ascribe II Investments LLC	1 September 2017	N/A	In consideration for each party performing its obligations under the Unsecured Creditors' Scheme of Arrangement that came into effect on 1 September 2017 and can be accessed under the ASX Announcements for Boart Long Year, (http://www.asx.com.au/)	4,458,708,997 Ordinary Shares
All other Substantial Holders	As above	N/A	N/A	As above

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
All Substantial Holders (listed in Annexure A)	299 Park Avenue, New York, NY 10171

Signature

print name

Michael G. Fisch


capacity

date 09/04/2017

(4 September 2017)

Annexure "A" to Form 603

This is Annexure "A" of page referred to in Form 603 - Notice of initial substantial holder signed by me and dated September 4, 2017.

Signed 

Michael G. Fisch
Name

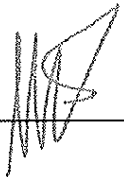
President and CEO of American Securities LLC,
Managing Member of AS/Ascribe II Associates LLC
Capacity

Substantial Holders

- 1 Ascribe II Investments LLC
- 2 Ascribe Opportunities Fund II LP
- 3 Ascribe Opportunities Fund II(B) LP
- 4 Ascribe Associates II LLC
- 5 AS/Ascribe II Associates LLC
- 6 American Securities LLC
- 7 Ascribe II Alt Investments Holdings, LLC
- 8 Ascribe II Alternative Investments, LP
- 9 Ascribe Management LLC
- 10 Ascribe II ESP, LLC
- 11 AS/Ascribe II Investors, LLC

Annexure "B" to Form 603

This is Annexure "B" of page referred to in Form 603 - Notice of initial substantial holder signed by me and dated September 4, 2017

Signed 

Michael G. Fisch
Name

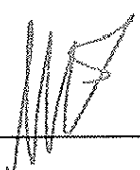
President and CEO of American Securities LLC,
Managing Member of AS/Ascribe II Associates LLC
Capacity

Details of relevant interest of Substantial Holders

Holder of relevant interest	Nature of relevant interest ⁽¹⁾	Class and number of securities
Ascribe II Investments LLC	Relevant interest under 608(1) of the Act as the registered holder of 4,458,708,997 shares and with 10,671,038 shares held by JP Morgan Nominees Australia Limited on its behalf.	4,469,380,035 - Ordinary Shares
Ascribe Opportunities Fund II LP	Relevant interest under 608(1) of the Act as entity entitled to be registered holder.	4,421,557,669- Ordinary Shares
Ascribe Opportunities Fund II(B) LP	Relevant interest under 608(1) of the Act as entity entitled to be registered holder.	47,822,366 - Ordinary Shares
Ascribe Associates II LLC	Relevant interest under section 608(3)(b) as a result of Ascribe Associates II LLC as having management rights in relation to Ascribe Opportunities Fund II LP and Ascribe Opportunities Fund II(B) LP.	4,469,380,035 - Ordinary Shares
AS/Ascribe II Associates LLC	Relevant interest under section 608(3)(a) as a result of AS/Ascribe II Associates LLC having voting power of more than 20% in Ascribe Associates II LLC.	4,469,380,035 - Ordinary Shares
American Securities LLC	Relevant interest under section 608(3)(b) as a result of American Securities LLC having management rights, in Ascribe Associates II LLC.	4,469,380,035 - Ordinary Shares

Annexure "C" to Form 603

This is Annexure "C" of page referred to in Form 603 - Notice of initial substantial holder signed by me and dated September 4, 2017.



Signed _____

Michael G. Fisch
Name

President and CEO of American Securities LLC,
Managing Member of AS/Ascribe II Associates LLC
Capacity

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder ⁽⁶⁾	Class and number of securities
Ascribe Opportunities Fund II LP	JP Morgan Nominees Australia Limited	Ascribe Opportunities Fund II LP	10,556,858 - Ordinary Shares
Ascribe II Investments LLC			
Ascribe Associates II LLC			
AS/Ascribe II Associates LLC			
American Securities LLC			
Ascribe Opportunities Fund II(B) LP	JP Morgan Nominees Australia Limited	Ascribe Opportunities Fund II(B) LP	114,180 - Ordinary Shares
Ascribe II Investments LLC			
Ascribe Associates II LLC			
AS/Ascribe II Associates LLC			
American Securities LLC			
Ascribe Opportunities Fund II LP	Ascribe Investments LLC II	Ascribe Opportunities Fund II LP	4,411,000,811 - Ordinary Shares
Ascribe II Investments LLC			
Ascribe Associates II LLC			
AS/Ascribe II Associates LLC			
American Securities LLC			
Ascribe Opportunities Fund II(B) LP	Ascribe Investments LLC II	Ascribe Opportunities Fund II(B) LP	47,708,186 - Ordinary Shares

Details of present registered holders

05/09 2017 10:56 IFAX myself@uniflow

0007/007

Ascribe II Investments LLC			Shares
Ascribe Associates II LLC			
AS/Ascribe II Associates LLC			
American Securities LLC			