

ASX ANNOUNCEMENT (ASX:BLY)

13 September 2022

ASX Markets Announcement Officer
Exchange Centre
20 Bridge Street
Sydney NSW 2000

BY ELECTRONIC LODGEMENT**APPENDIX 3Y – CHANGE OF DIRECTOR’S INTEREST NOTICE – JEFFREY OLSEN**

Please find attached for release to the market Boart Longyear Group Limited’s Appendix 3Y – Change of Director’s Interest Notice for Jeffrey Olsen.

Authorised for lodgement by:

Nicholas R. Nash
Company Secretary

About Boart Longyear

Established in 1890, Boart Longyear is in its 132nd year as the world’s leading provider of drilling services, orebody-data-collection technology, and innovative, safe and productivity-driven drilling equipment. With its main focus in mining and exploration activities spanning a wide range of commodities, including copper, gold, nickel, zinc, uranium, and other metals and minerals, the Company also holds a substantial presence in the energy, oil sands exploration, and environmental sectors.

The Global Drilling Services division operates for a diverse mining customer base with drilling methods including diamond coring exploration, reverse circulation, large diameter rotary, mine dewatering, water supply drilling, pump services, production, and sonic drilling services.

The Geological Data Services division utilises innovative scanning technology and down-hole instrumentation tools to capture detailed geological data from drilled core and chip samples. This valuable orebody knowledge gives mining companies the ability to make timely decisions for more efficient exploration activities.

The Global Products division offers sophisticated research and development and holds hundreds of patented designs to manufacture, market, and service reliable drill rigs, innovative drill string products, rugged performance tooling, durable drilling consumables, and quality parts for customers worldwide.

Boart Longyear is headquartered in Salt Lake City, Utah, USA, and listed on the Australian Securities Exchange in Sydney, Australia (ASX:BLY). More information about Boart Longyear can be found at www.boartlongyear.com. To get Boart Longyear news direct, follow us on Twitter, LinkedIn and Facebook.

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Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Boart Longyear Group Ltd.
ARBN	652 848 103

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Jeffrey Olsen
Date of last notice	5 October 2021

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	7 September 2022
No. of securities held prior to change	<p>Direct</p> <ul style="list-style-type: none"> 13,572 BLY CHESSE Depositary Interests (representing a beneficial interest in 1 common share in the Company) 55 Options granted under the 2014 Option Plan <p>Indirect</p> <ul style="list-style-type: none"> 23 BLY CHESSE Depositary Interests (representing a beneficial interest in 1 common share in the Company) held in the name of Jeffrey Olsen in a US brokerage account with TD Ameritrade
Class	New class – code to be confirmed: Unquoted Options exercisable at \$2.71 expiring 7 September 2027
Number acquired	3,687,992 unlisted and unvested Options
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil

+ See chapter 19 for defined terms.

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No. of securities held after change	<p>Direct</p> <ul style="list-style-type: none"> • 13,572 BLY CHESSE Depository Interests (representing a beneficial interest in 1 common share in the Company) • 55 Options granted under the 2014 Option Plan • 3,687,992 Options granted under the Management Incentive Plan <p>Indirect</p> <ul style="list-style-type: none"> • 23 BLY CHESSE Depository Interests (representing a beneficial interest in 1 common share in the Company) held in the name of Jeffrey Olsen in a US brokerage account with TD Ameritrade
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of Options subject to certain vesting conditions, issued pursuant to the Company's Management Incentive Plan as approved by Shareholders at the Company's Annual General and Special Meeting held on 24 May 2022.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	N/A
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⁺ See chapter 19 for defined terms.

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If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

+ See chapter 19 for defined terms.