

ASX ANNOUNCEMENT (ASX:BLY)

24 January 2024

PLAN OF ARRANGEMENT UPDATE**HIGHLIGHTS**

- **The Ontario Superior Court of Justice in Canada has made orders for the convening of the Special Meeting of Boart Longyear shareholders to vote on the proposed transaction and approving the dispatch of the information circular**
- **The Special Meeting of shareholders will be held online on Tuesday, 20 February 2024 at 6.00pm (EST) / Wednesday, 21 February 2024 at 10.00am (AEDT)**
- **The information circular will be dispatched to Boart Longyear shareholders by Tuesday, 30 January 2024 (AEDT)**

Boart Longyear Group Ltd. (ASX: BLY) (**Boart Longyear** or the **Company**) provides the following update on the proposed plan of arrangement pursuant to which an affiliate of American Industrial Partners Capital Fund VIII, L.P. will acquire all of the issued and outstanding common shares of the Company (**Transaction**).

Court Orders

The Ontario Superior Court of Justice (Commercial List) in Canada (**Court**) has made the following orders:

- Boart Longyear is permitted to convene a special meeting of the Company's shareholders to consider, and if thought fit, approve the Transaction (**Special Meeting**); and
- The dispatch of the information circular for the Transaction (which includes the Notice of Special Meeting) (**Circular**) to the Company's shareholders is approved.

Circular

The Circular is expected to be released to ASX by Monday, 29 January 2024 (AEDT) and dispatched to Boart Longyear shareholders by Tuesday, 30 January 2024 (AEDT). The Circular will also be available on Boart Longyear's website at www.boartlongyear.com/company/investors and on the Company's ASX announcement platform at www.asx.com.au.

The Circular will be dispatched to Boart Longyear shareholders as follows:

- Shareholders who have elected to receive shareholder communications electronically from the Company will receive an email containing a URL link to an electronic copy of the Circular, as well as a URL link to the lodge their CDI voting instructions online;

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- Shareholders who have elected to receive hard copies of communications from the Company will receive (sent by post) a physical copy of the Circular, along with a personalised CDI Voting Instruction Form; and
- Shareholders who have not made an election to either receive electronic or hard copy communications from the Company will receive a letter (sent by post) containing a URL link to an electronic copy of the Circular, along with a personalised CDI Voting Instruction Form.

Boart Longyear shareholders should read the Circular in its entirety, including the materials accompanying it, before deciding whether to vote in favour of the Transaction.

Board Recommendation

The Board of Boart Longyear unanimously recommends that shareholders vote in favour of the Transaction at the Special Meeting.

Special Meeting

The Special Meeting, at which Boart Longyear shareholders will vote on the Transaction, will be held on Tuesday, 20 February 2024 at 6.00pm (EST) / Wednesday, 21 February 2024 at 10.00am (AEDT) via an online platform only at: <https://meetings.linkgroup.com/BLYSM24>.

Details of how to access the online platform and participate virtually in the Special Meeting will be contained in the Notice of Special Meeting included in the Circular and the Virtual Meeting Online Guide which will be available at www.boartlongyear.com/company/investors.

Registered shareholders as at 5:00pm on Tuesday, 16 January 2024 (EST) / 9:00am on Wednesday, 17 January 2024 (AEDT) will be eligible to vote at the Special Meeting.

Timetable

The key dates expected for the Transaction are set out below.

Key Dates	Date
Completion of dispatch of Circular	Monday, 29 January 2024 EST / Tuesday, 30 January 2024 AEDT
Latest time and date for receipt of CDI Voting Instruction Forms, including online votes	Wednesday, 14 February 2024 at 6.00pm (EST) / Thursday, 15 February 2024 at 10.00am (AEDT)
Latest time and date for receipt of proxy forms	Friday, 16 February 2024 at 6.00pm (EST) / Saturday, 17 February 2024 at 10.00am (AEDT)
Special Meeting (online)	Tuesday, 20 February 2024 at 6.00pm (EST) / Wednesday, 21 February 2024 at 10.00am (AEDT)
Final Order hearing for Court approval of the Transaction	Tuesday, 27 February 2024 at 9.30am (EST) / Wednesday, 28 February 2024 at 1.30am (AEDT)

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Key Dates	Date
Closing	Five business days after all necessary regulatory and Court approvals and each other condition precedent to the Transaction have been satisfied or waived (where permitted), and all documents agreed to be delivered have been delivered by the parties

Note: All dates following the date of the Special Meeting are indicative only and, among other things, are subject to all necessary approvals from the Court and each other condition precedent to the Transaction being satisfied or waived (as applicable). Boart Longyear reserves the right to vary the times and dates set out above. Any changes to the above timetable will be announced on ASX and notified on Boart Longyear's website at www.boartlongyear.com.

Boart Longyear will continue to update Boart Longyear shareholders as to any material developments in relation to the Transaction as the timetable progresses.

Authorised for lodgement by:

Mr Nicholas Nash
Company Secretary
Boart Longyear Group Ltd.

About Boart Longyear

Established in 1890, Boart Longyear is in its 134th year as the world's leading provider of drilling services, orebody-knowledge 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 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.

Veracio, a wholly owned Boart Longyear subsidiary, offers mining clients a range of solutions that improve, automate, and digitally transform their orebody sciences by championing a modern approach through a diverse product portfolio by fusing science and technology together with digital accessibility. Veracio leverages AI and advanced analytics to accelerate real-time decision making and significantly lower the cost of mineral exploration.

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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