

**ASX ANNOUNCEMENT (ASX:BLY)**

5 April 2024

**CONDITIONS PRECEDENT TO PLAN OF ARRANGEMENT SATISFIED**

Boart Longyear Group Ltd. (ASX: BLY) (**Boart Longyear** or the **Company**) is pleased to provide the following update on the plan of arrangement pursuant to which an entity wholly owned by funds managed by American Industrial Partners will acquire all of the issued and outstanding common shares of the Company (**Transaction**).

All relevant conditions precedent to the Transaction have now been satisfied or waived (excluding any conditions that, by their terms, cannot be satisfied until the Effective Date of the plan of arrangement), and all documents agreed to be delivered have been delivered to the satisfaction of the parties. Closing of the Transaction is now expected to occur on 10 April 2024 (Toronto time).

**Suspension of Trading**

Pursuant to ASX Listing Rule 17.2, Boart Longyear has formally requested that quotation on the ASX of Boart Longyear CHESS Depositary Interests and Boart Longyear warrants expiring on 1 September 2024 (publicly traded on the ASX under the code "BLYO") be suspended from close of trading today 5 April 2024 (AEDT).

**Authorised for lodgement by:**

Mr Nicholas Nash  
Company Secretary  
Boart Longyear Group Ltd.

**ASX ANNOUNCEMENT (ASX:BLY)****About Boart Longyear**

Established in 1890, Boart Longyear is in its 134<sup>th</sup> 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](http://www.boartlongyear.com). To get Boart Longyear news direct, follow us on [Twitter](#), [LinkedIn](#) and [Facebook](#).

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