



20 Eglinton Avenue West, PO Box 2005
Toronto, Ontario, Canada M4R 1K8

Fax

To: Market Announcements		Date: July 14, 2014
Company: Fax No: 011-612-9347-0005		No. of Pages: 13/13 (Including Cover)
From: Allison Morgan, Global Equities		
Phone: (416) 480-6484	Fax: (416) 485-1799	Email: amorgan@beutelgoodman.com
Subject: Form 604-Boart Longyear Ltd.		

Beutel, Goodman & Company Ltd. / Beutel Goodman Managed Funds...

This fax and any attachments may contain confidential and privileged information. If you are not the intended recipient, please notify us at 416 485-1010. Any dissemination or use of this information by a person other than the intended recipient is unauthorized and may be illegal.

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**

To Company Name/Scheme

Boart Longyear Ltd.

ACN/ARSN

1. Details of substantial holder(1)

Name

Beutel Goodman & Company Ltd.

ACN/ARSN (if applicable)

There was a change in the interests of the
substantial holder on*14.07.2014*

The previous notice was given to the company on

09.07.2014

The previous notice was dated

*09.07.2014***2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
<i>FPO</i>	<i>78,282,463</i>	<i>78,282,463</i>	<i>72,754,317</i>	<i>72,754,317</i>

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
	<i>see attached</i>				

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
	<i>see attached</i>				

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

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

6. Addresses

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

Name	Address
Beutel Goodman & Company Ltd.	20 Eglinton Ave. West, Suite 2000 PO Box 2005, Toronto ON M4R 1C2 Canada

Signature

print name COLIN RAMKISSON capacity Global Equities
 sign here  date 14/07/2014

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

SECURITY RECONCILIATION REPORT
FROM 10JUL14 TO 14JUL14 (BASED ON TRADE DATE)

PAGE 1

PORTFOLIO: BU1349D - BG BALANCED FUND 2000-20 EGLINTON AVENUE WEST TORONTO, ONTARIO M4R 1K8
SECURITY: B1PPRK X (BLY) - BOART LONGYEAR GR NPV

OPENING BALANCES - SHARES: 29126310.000 BOOK VALUE: 33571568.39

TRADE DATE	TR CD	PV/SHARES	BROKER NAME	UNIT PRICE	UNIT COMM	SETTLEMENT AMOUNT	SHARE BALANCE	BOOK VALUE BALANCE	EFFECT ON GAIN/LOSS
10JUL14	S	595661.000		0.154	*****	91365.33 CA	28530649.000	32884997.59	-595260.26
11JUL14	S	404402.000		0.152	*****	61411.07 CA	28126247.000	32418875.75	-404735.32
14JUL14	S	152801.000		0.151	46.422	23162.66 CA	27973446.000	32242754.25	-153094.69

3. Changes in Relevant Interests: 
COLIN RAMKISSOON, Global Equities.

SECURITY RECONCILIATION REPORT
FROM 10JUL14 TO 14JUL14 (BASED ON TRADE DATE)

PAGE 1

PORTFOLIO: BU1406 - BG INTERNATIONAL EQUITY 20 EGLINTON AVE W STE 20000 TORONTO, ONT. M4R 1K8
SECURITY : BIPPRK X (BLY) - BOART LONGYEAR GR NPV

OPENING BALANCES - SHARES : 6131100.000 BOOK VALUE : 6817954.43

TRADE DATE	TR CD	PV/SHARES	BROKER NAME	UNIT PRICE	UNIT COMM	SETTLEMENT AMOUNT	SHARE BALANCE	BOOK VALUE BALANCE	EFFECT ON GAIN/LOSS
10JUL14	S	125300.000		0.154	38.513	19219.11 CA	6005800.000	6678617.33	-120129.51
11JUL14	S	85100.000		0.152	25.900	12922.99 CA	5920700.000	6583983.76	-81715.76
14JUL14	S	32200.000		0.151	9.777	4881.11 CA	5888500.000	6548176.46	-30954.82

SECURITY RECONCILIATION REPORT
FROM 10JUL14 TO 14JUL14 (BASED ON TRADE DATE)

PAGE 1

PORTFOLIO: BU14500 - BG GLOBAL EQUITY FUND 2000 20 EGLINTON AVE. WEST TORONTO, ONT. M4R 1K8
SECURITY : B1PPRK X (BLY) - BOART LONGYEAR GR NPV

OPENING BALANCES - SHARES : 14228720.000 BOOK VALUE : 14618279.58

TRADE DATE	TR CD	PV/SHARES	BROKER NAME	UNIT PRICE	UNIT COMM	SETTLEMENT AMOUNT	SHARE BALANCE	BOOK VALUE BALANCE	EFFECT ON GAIN/LOSS
10JUL14	S	290800.000		0.154	89.384	44604.30 CA	13937920.000	14319517.94	-254184.09
11JUL14	S	197500.000		0.152	60.104	29991.66 CA	13740420.000	14116610.70	-172927.56
14JUL14	S	74700.000		0.151	22.693	11323.56 CA	13665720.000	14039865.54	-65488.03

SECURITY RECONCILIATION REPORT
FROM 10JUL14 TO 14JUL14 (BASED ON TRADE DATE)

PAGE 1

PORTFOLIO: BU1626 - BG WORLD FOCUS EQUITY FUND 20 EGLINTON AVE W TORONTO ONTARIO M4R 1K8
SECURITY : B1PPRK X (BLY) - BOART LONGYEAR GR NPV

OPENING BALANCES - SHARES : 201120.000 BOOK VALUE : 313141.12

TRADE DATE	TR CD	PV/SHARES	BROKER NAME	UNIT PRICE	UNIT COMM	SETTLEMENT AMOUNT	SHARE BALANCE	BOOK VALUE BALANCE	EFFECT ON GAIN/LOSS
10JUL14	S	4100.000		0.154	1.261	628.88 CA	197020.000	306757.47	-5755.14
11JUL14	S	2800.000		0.152	0.850	425.20 CA	194220.000	302397.91	-3934.53
14JUL14	S	1100.000		0.151	0.332	166.75 CA	193120.000	300685.23	-1546.92

SECURITY RECONCILIATION REPORT
FROM 10JUL14 TO 14JUL14 (BASED ON TRADE DATE)

PAGE 1

PORTFOLIO: BU1627 - OPGT DIVERSIFIED FUND 595 BAY STREET, SUITE 800 TORONTO, ONT M5G 2M6
SECURITY : B1PPRK X (BLY) - BOART LONGYEAR GR NPV

OPENING BALANCES - SHARES : 661650.000 BOOK VALUE : 812892.08

TRADE DATE	TR CD	PV/SHARES	BROKER NAME	UNIT PRICE	UNIT COMM	SETTLEMENT AMOUNT	SHARE BALANCE	BOOK VALUE BALANCE	EFFECT ON GAIN/LOSS
10JUL14	S	13500.000		0.154	4.152	2070.69 CA	648150.000	796306.21	-14516.42
11JUL14	S	9200.000		0.152	2.801	1397.08 CA	638950.000	785003.24	-9906.45
14JUL14	S	3500.000		0.151	1.066	530.55 CA	635450.000	780703.20	-3772.60

SECURITY RECONCILIATION REPORT
FROM 10JUL14 TO 14JUL14 (BASED ON TRADE DATE)

PAGE 1

PORTFOLIO: BU1632 - NEI NORTHWEST GLOBAL EQUITY 1 COMPLEX DESJARDINS P.O 34 MONTREAL QUE
SECURITY : B1PPRK X (BLY) - BOART LONGYEAR GR NPV

OPENING BALANCES - SHARES : 2961300.000 BOOK VALUE : 4353777.23

TRADE DATE	TR CD	PV/SHARES	BROKER NAME	UNIT PRICE	UNIT COMM	SETTLEMENT AMOUNT	SHARE BALANCE	BOOK VALUE BALANCE	EFFECT ON GAIN/LOSS
10JUL14	S	60500.000		0.154	18.601	9279.77 CA	2900800.000	4264828.62	-79674.40
11JUL14	S	41100.000		0.152	12.505	6241.31 CA	2859700.000	4204402.37	-54187.44
14JUL14	S	15500.000		0.151	4.708	2349.60 CA	2044200.000	4181613.88	-20452.67

SECURITY RECONCILIATION REPORT
FROM 10JUL14 TO 14JUL14 (BASED ON TRADE DATE)

PAGE 1

PORTFOLIO: BU1648 " NEI ETHICAL GLOBAL DIVIDEND 800 - 1111 WEST GEORGIA ST VANCOUVER, BC V6E 4T6
SECURITY : B1PPRK X (BLY) - ROART LONGYEAR GR NPV

OPENING BALANCES - SHARES : 12624500.000 BOOK VALUE : 13308904.33

TRADE DATE	TR CD	PV/SHARES	BROKER NAME	UNIT PRICE	UNIT COMM	SETTLEMENT AMOUNT	SHARE BALANCE	BOOK VALUE BALANCE	EFFECT ON GAIN/LOSS
10JUL14	S	258000.000		0.154	79.308	37158.00 US	12366500.000	13036917.54	-232437.26
11JUL14	S	175200.000		0.152	53.321	24962.71 US	12191300.000	12852219.53	-158103.39
14JUL14	S	66200.000		0.151	20.108	9361.07 US	12125100.000	12782430.67	-59812.65

SECURITY RECONCILIATION REPORT
FROM 10JUL14 TO 14JUL14 (BASED ON TRADE DATE)

PAGE 1

PORTFOLIO: BU1740 - BG GLOBAL DIVIDEND FUND 2000-20 EGLINTON AVENUE WEST TORONTO ONTARIO M4R 1K8
SECURITY : B1PPRK X (BLY) - BOART LONGYEAR GR NPV

OPENING BALANCES - SHARES : 1639230.000 BOOK VALUE : 1787198.26

TRADE DATE	TR CD	PV/SHARES	BROKER NAME	UNIT PRICE	UNIT COMM	SETTLEMENT AMOUNT	SHARE BALANCE	BOOK VALUE BALANCE	EFFECT ON GAIN/LOSS
10JUL14	S	33500.000		0.154	10.296	5138.39 CA	1605730.000	1750674.32	-31388.63
11JUL14	S	22700.000		0.152	6.913	3447.14 CA	1583030.000	1725925.26	-21303.30
14JUL14	S	8600.000		0.151	2.615	1303.65 CA	1574430.000	1716540.97	-8000.30

SECURITY RECONCILIATION REPORT
FROM 10JUL14 TO 14JUL14 (BASED ON TRADE DATE)

PAGE 1

PORTFOLIO: BU1770 - STANDARD LIFE GLOBAL EQTY 1245 SHERBROOKE WEST STE20 MONTREAL, QC, H3G 1G3
SECURITY : B1PPRK X (BLY) - BOART LONGYEAR GR NPV

OPENING BALANCES - SHARES : 1426070.000 BOOK VALUE : 1288163.94

TRADE DATE	TR CD	PV/SHARES	BROKER NAME	UNIT PRICE	UNIT COMM	SETTLEMENT AMOUNT	SHARE BALANCE	BOOK VALUE BALANCE	EFFECT ON GAIN/LOSS
10JUL14	S	29100.000		0.154	8.945	4463.50 CA	1396970.000	1261878.02	-21825.11
11JUL14	S	19800.000		3.152	6.022	3006.76 CA	1377170.000	1243992.75	-14879.71
14JUL14	S	7500.000		0.151	2.283	1136.90 CA	1369670.000	1237218.02	-5644.49

SECURITY : B1PPRK X BOART LONGYEAR GR NPV AS OF DATE: 14JUL14

PORT.CODE	ACCOUNT AC.EX.	PORTF. NAME	AMT. HELD	UNIT COST	EXCH	BOOK VALUE	MKT. VALUE
BU1349D	12 ABNF	BG BALANCED FUND	27973446.00000000	1.153	1.04014	33537103.45	4502158.29
BU1406	3 ABEF	BG INTERNATIONAL EQUITY	5888500.00000000	1.112	1.04018	6811284.14	947718.74
BU1450D	12 ABEF	BG GLOBAL EQUITY FUND	13665720.00000000	1.027	1.03537	14536525.34	2199415.64
BU1626	4 ABEF	BG WORLD FOCUS EQUITY FUND	193120.00000000	1.557	1.05700	317824.92	31081.51
BU1627	12 CHBE	OPGT DIVERSIFIED FUND	635450.00000000	1.229	1.03881	810999.34	102271.86
BU1632	4 CBED	NEI NORTHWEST GLOBAL EQUITY	2844200.00000000	1.470	1.03372	4322636.34	457756.92
BU1648	12 CFHE	NEI ETHICAL GLOBAL DIVIDEND	12125100.00000000	1.054	1.03195	13190821.32	1951462.09
BU1740	4 ABEF	BG GLOBAL DIVIDEND FUND	1574430.00000000	1.090	1.03913	1783723.99	253395.06
BU1770	12 BAEA	STANDARD LIFE GLOBAL EQTY	1369670.00000000	0.903	1.02816	1272058.47	220440.17
TOTALS			66269636.00000000			76582977.31	10665700.28

SECURITY : Q1645L10 F BOART LONGYEAR LTD S SHS AS OF DATE: 14JUL14

PORT.CODE	ACCOUNT AC.EX.	PORTF. NAME	AMT. HELD	UNIT COST	EXCH	BOOK VALUE	MKT. VALUE
BU1534	12 ABNF	BG CANADIAN EQUITY PLUS	30410.00000000	0.531	1.05279	16997.59	4563.93
TOTALS			30410.00000000			16997.59	4563.93

Subadvisory Relationships "S" shares
CIBC Investment
Consulting Services 6, 454,271
72,754,317

4. Present Relevant Interest


Colin Ramdass, Global Equities.