



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

Fax

To: Market Announcements		Date: July 17, 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) 485-1779	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

17.7.2014

The previous notice was given to the company on

16.7.2014

The previous notice was dated

16.7.2014.**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)
<u>FPO</u>	<u>57,887,108</u>	<u>57,887,108</u>		

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
	<u>see attached</u>				

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
	<u>see attached</u>				

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 1G2 Canada

Signature

print name KC Parker. capacity Global Equities
sign here [Signature] date 17.7.2014

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 17JUL14 TO 17JUL14 (BASED ON TRADE DATE)

PAGE 1

PORTFOLIO: BUI349D - BG BALANCED FUND 2000-20 EGLINTON AVENUE WEST TORONTO, ONTARIO M4R 1K8
SECURITY : B1PPRK X (BLV) - BOART LONGYEAR GR NPV

OPENING BALANCES - SHARES : 24427208.000 BOOK VALUE : 28155289.29

TRADE DATE	TR CD	PV/SHARES	BROKER NAME	UNIT PRICE	UNIT COMM	SETTLEMENT AMOUNT	SHARE BALANCE	BOOK VALUE BALANCE	EFFECT ON GAIN/LOSS
17JUL14	S	5798805.000	BROKER IJPM - JP MO	0.091	*****	527624.21 CA	18628403.000	21471470.48	-6159497.82

3. Changes in Relevant Interests: 
KC Parker, Global Equities.

SECURITY RECONCILIATION REPORT
FROM 17JUL14 TO 17JUL14 (BASED ON TRADE DATE)

PAGE 1

PORTFOLIO: BU1486 - BG INTERNATIONAL EQUITY 20 EGLINTON AVE W STE 20000 TORONTO, ONT. M4R 1K8
SECURITY : B1PPRK X (BLY) - BOART LONGYEAR GR NPV

OPENING BALANCES - SHARES : 5142500.000 BOOK VALUE : 5718603.62

TRADE DATE	TR CD	PV/SHARES	BROKER NAME	UNIT PRICE	UNIT COMM	SETTLEMENT AMOUNT	SHARE BALANCE	BOOK VALUE BALANCE	EFFECT ON GAIN/LOSS
17JUL14	S	1221000.000	BROKER IJPM - JP MO	0.091	*****	111096.88 CA	3921500.000	4360817.52	-1247384.75

SECURITY RECONCILIATION REPORT
FROM 17JUL14 TO 17JUL14 (BASED ON TRADE DATE)

PAGE 1

PORTFOLIO: BU1450D - BG GLOBAL EQUITY FUND 2000 20 EGLINTON AVE. WEST TORONTO, ONT. M4R 1K8
SECURITY : B1PPRK X (BLY) - BOART LONGYEAR GR NPV

OPENING BALANCES - SHARES : 11934520.000 BOOK VALUE : 12261268.05

TRADE DATE	TR CD	PV/SHARES	BROKER NAME	UNIT PRICE	UNIT COMM	SETTLEMENT AMOUNT	SHARE BALANCE	BOOK VALUE BALANCE	EFFECT ON GAIN/LOSS
17JUL14	S	2833600.000	BROKER IJPM - JP MO	0.091	*****	257824.84 CA	9100920.000	9350088.62	-2654968.72

SECURITY RECONCILIATION REPORT
FROM 17JUL14 TO 17JUL14 (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 : 168620.000 BOOK VALUE : 262539.06

TRADE DATE	TR CD	PV/SHARES	BROKER NAME	UNIT PRICE	UNIT COMM	SETTLEMENT AMOUNT	SHARE BALANCE	BOOK VALUE BALANCE	EFFECT ON GAIN/LOSS
17JUL14	S	40800.000	BROKER IJPM - JP MO	0.091	7.437	3712.33 CA	127820.000	199014.01	-59835.96

SECURITY RECONCILIATION REPORT
FROM 17JUL14 TO 17JUL14 (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 : 554950.000 BOOK VALUE : 681802.25

TRADE DATE	TR CD	PV/SHARES	BROKER NAME	UNIT PRICE	UNIT COMM	SETTLEMENT AMOUNT	SHARE BALANCE	BOOK VALUE BALANCE	EFFECT ON GAIN/LOSS
17JUL14	S	131800.000	BROKER IJPM - JP MO	0.091	24.030	11992.28 CA	423150.000	519874.99	-150010.07

SECURITY RECONCILIATION REPORT
FROM 17JUL14 TO 17JUL14 (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 : 2483900.000 BOOK VALUE : 3651891.82

TRADE DATE	TR CD	PV/SHARES	BROKER NAME	UNIT PRICE	UNIT COMM	SETTLEMENT AMOUNT	SHARE BALANCE	BOOK VALUE BALANCE	EFFECT ON GAIN/LOSS
17JUL14	S	589800.000	BROKER IJPM - JP MO	0.091	*****	53664.98 CA	1894100.000	2784753.13	-813809.68

SECURITY RECONCILIATION REPORT
FROM 17JUL14 TO 17JUL14 (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) - BOART LONGYEAR GR NPV

OPENING BALANCES - SHARES : 10589100.000 BOOK VALUE : 11163160.43

TRADE DATE	TR CD	PV/SHARES	BROKER NAME	UNIT PRICE	UNIT COMM	SETTLEMENT AMOUNT	SHARE BALANCE	BOOK VALUE BALANCE	EFFECT ON GAIN/LOSS
17JUL14	S	2514200.000	BROKER ICJM - JP MO	0.091	*****	212802.92 US	8074900.000	8512659.64	-2423169.84

SECURITY RECONCILIATION REPORT
FROM 17JUL14 TO 17JUL14 (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 : 1375030.000 BOOK VALUE : 1499149.74

TRADE DATE	TR CD	PV/SHARES	BROKER NAME	UNIT PRICE	UNIT COMM	SETTLEMENT AMOUNT	SHARE BALANCE	BOOK VALUE BALANCE	EFFECT ON GAIN/LOSS
17JUL14	S	326500.000	BROKER IJPM - JP MO	0.091	59.533	29707.73 CA	1048530.000	1143177.59	-326450.41

SECURITY RECONCILIATION REPORT
FROM 17JUL14 TO 17JUL14 (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 : 1196070.000 BOOK VALUE : 1080405.76

TRADE DATE	TR CD	PV/SHARES	BROKER NAME	UNIT PRICE	UNIT COMM	SETTLEMENT AMOUNT	SHARE BALANCE	BOOK VALUE BALANCE	EFFECT ON GAIN/LOSS
17JUL14	S	284000.000	BROKER IJPM - JP MO	0.091	51.784	25840.72 CA	912070.000	823869.58	-230857.25

AS OF DATE: 17JUL14

NPV

SECURITY : BIPPRK X

Page 13 of 13

PORT.CODE	ACCOUNT AC.EX.	BOART LONGYEAR GR	PORTF. NAME	AMT. HELD	UNIT COST	EXCH	BOOK VALUE	MKT. VALUE
BUI349D	12 ABNF	BG BALANCED FUND		18628403.00000000	1.153	1.04014	22333418.58	1649627.05
BUI406	3 ABEF	BG INTERNATIONAL EQUITY		3921500.00000000	1.112	1.04018	4536036.47	347266.08
BUI450D	12 ABEF	BG GLOBAL EQUITY FUND		9100920.00000000	1.027	1.03537	9680847.71	805926.51
BUI626	4 ABEF	BG WORLD FOCUS EQUITY FUND		127820.00000000	1.557	1.03700	210358.23	11319.02
BUI627	12 CHBE	OPGT DIVERSIFIED FUND		423150.00000000	1.229	1.03881	540049.37	37471.79
BUI632	4 CBED	NEI NORTHWEST GLOBAL EQUITY		1894100.00000000	1.470	1.03372	2878667.28	167730.89
BUI648	12 CFHE	NEI ETHICAL GLOBAL DIVIDEND		8074900.00000000	1.054	1.03195	8784633.78	715067.92
BUI740	4 ABEF	BG GLOBAL DIVIDEND FUND		1048530.00000000	1.090	1.03913	1187914.43	92851.95
BUI770	12 BAEA	STANDARD LIFE GLOBAL EQTY		912070.00000000	0.903	1.02816	847070.00	80767.81
TOTALS				44131393.00000000			50998995.85	3908029.02

AS OF DATE: 17JUL14

SHS

SECURITY : Q1645L10 F

PORT.CODE	ACCOUNT AC.EX.	BOART LONGYEAR LTD S	PORTF. NAME	AMT. HELD	UNIT COST	EXCH	BOOK VALUE	MKT. VALUE
BUI534	12 ABNF	BG CANADIAN EQUITY PLUS		15210.00000000	0.531	1.05279	8501.59	1291.71
TOTALS				15210.00000000			8501.59	1291.71

44,146,603

4. Present Relevant Interest:

KC Parker, Global Equities.