

Appendix 3X

Initial Director's Interest Notice

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 30/9/2001.

Name of entity:	Boart Longyear
ABN:	49 123 052 728

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Jeffrey Olsen
Date of appointment	29 February 2016

Part 1 - Director's relevant interests in securities of which the director is the registered holder

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.

Number & class of securities	
648,408	Retention Share Rights granted under the 2014 Long Term Incentive Plan, which may result in the vesting of ordinary shares dependent on the satisfaction of service conditions
324,204	Performance Share Rights granted under the 2014 Long Term Incentive Plan, which may result in the vesting of ordinary shares dependent on the satisfaction of Company financial performance conditions
324,204	options granted under the 2014 Option Plan
8,265,360	options granted under the 2015 Option Plan, which may vest subject to share price appreciation conditions

+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

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

Name of holder & nature of interest <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Number & class of Securities
Held in the name of Jeffrey Olsen in a US brokerage account with TD Ameritrade	135,000 ordinary shares

Part 3 – 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	Nil
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.