



Boart Longyear Limited
ABN 49 123 052 728

26 Butler Boulevard, Burbridge Business Park
Adelaide Airport
South Australia 5950, Australia
Tel: +61 8 8375 8375 • Fax: +61 8 8375 8498
www.boartlongyear.com

7 January 2014

Boart Longyear Appoints Jeffrey Olsen as Chief Financial Officer

Boart Longyear Limited (**ASX:BLY**) – [Boart Longyear](http://www.boartlongyear.com) announces that Mr Jeffrey Olsen will be joining the Company as its Chief Financial Officer effective April 1, 2014.

“I am pleased to have Jeff join Boart Longyear. His strong financial background and knowledge and understanding of the resources and mining industries, including his global experience in a broad range of senior financial and commercial roles with Rio Tinto, are a good fit for our Company and for our current priorities to improve our balance sheet and focus on shareholder returns,” states Boart Longyear President and CEO, Richard O’Brien. “The Board and I also would like to thank Jay Clement for the leadership and judgment he has provided as Acting CFO during a very challenging period. He has been indispensable to me since I joined the Company and will continue to be so.”

Mr Olsen has served as Chief Commercial Officer for Rio Tinto’s Iron & Titanium business since 2010. Prior to that time, he was Chief Financial Officer for Rio Tinto’s Borax and Minerals divisions for approximately eight years and held other financial roles at Rio Tinto for another six years earlier in his career. Mr Olsen’s experience also includes financial roles at General Chemical Corporation and Xerox Corporation in the United States.

“Boart Longyear has a strong brand and a long history of success,” states Mr Olsen. “I look forward to joining their strong management team and to helping the company deliver results for its customers and shareholders.”

Mr Olsen holds a Bachelor’s of Arts from the University of Utah and a Masters of Business from the Simon School of Business at the University of Rochester.

About Boart Longyear

With over 120 years of expertise, Boart Longyear is the world’s leading provider of drilling services, drilling equipment, and performance tooling for mining and drilling companies globally. It also has a substantial presence in aftermarket parts and service, energy, mine de-watering, oil sands exploration, and production drilling.

The Global Drilling Services division operates in over 40 countries for a diverse mining customer base spanning a wide range of commodities, including copper, gold, nickel, zinc, uranium, and other metals and minerals. The Global Products division designs, manufactures and sells drilling equipment, performance tooling, and aftermarket parts and services to customers in over 100 countries.

Boart Longyear is headquartered in Salt Lake City, Utah, USA, and listed on the Australian Securities Exchange in Sydney, Australia. More information about Boart Longyear can be found at www.boartlongyear.com. To get Boart Longyear news direct, visit <http://www.boartlongyear.com/rssfeed>.

Investor Relations:

Jay Clement
Acting CFO
Vice President, Investor Relations/Treasury
Australia 08 8375 8300
USA +1 801 401 3712
ir@boartlongyear.com

Media:

David Symons
Cato Counsel
Sydney: (02) 9212 4666
Mobile: 0410 559 184
david@catocounsel.com.au