

ASX ANNOUNCEMENT (ASX:BLY)

29 July 2021

SHARE PURCHASE PLAN – CLEANSING NOTICE

Boart Longyear Limited (ASX:BLY) (the **Company** or **Boart Longyear**) – As previously announced, Boart Longyear is pursuing a comprehensive recapitalisation (**Recapitalisation**). In connection with the Recapitalisation, Boart Longyear intends to conduct a share purchase plan to raise up to US\$2.5 million, pursuant to which eligible shareholders will have the opportunity to subscribe for up to A\$30,000 of fully paid ordinary shares in Boart Longyear (**Shares**) at a subscription price of A\$2.48 per Share (on a post share-consolidation basis) (**Share Purchase Plan**).

The offer under the Share Purchase Plan will open on 29 July 2021.

Boart Longyear advises that:

- (a) it will make offers under the Share Purchase Plan to issue Shares without disclosure to investors under Part 6D.2 of the *Corporations Act 2001* (Cth) (**Corporations Act**);
- (b) this notice is being given in accordance with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547;
- (c) as at the date of this notice, Boart Longyear has complied with:
 - (i) the provisions of Chapter 2M of the Corporations Act as they apply to Boart Longyear; and
 - (ii) section 674 of the Corporations Act; and
- (d) as at the date of the notice, there is no information that is "excluded information" within the meaning of sections 708A(7) and (8) of the Corporations Act.

Authorised for lodgement by:

Nora Pincus,
Company Secretary

About Boart Longyear

Established in 1890, Boart Longyear is in its 131st year as the world's leading provider of drilling services, orebody-data-collection 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.

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

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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 Geological Data Services division utilises innovative scanning technology and down-hole instrumentation tools to capture detailed geological data from drilled core and chip samples. This valuable orebody knowledge gives mining companies the ability to make timely decisions for more efficient exploration activities.

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.

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. To get Boart Longyear news direct, follow us on Twitter, LinkedIn and Facebook.

Investor Relations:**Matthew Broomfield**

Director, Investor Relations

Australia +61 8 8375 8300

USA +1 801 952 8343

ir@boartlongyear.com

Media:**Michael Weir**

Citadel-MAGNUS

Australia: +61 8 6160 4903

Mobile: +61 402 347 032

mweir@citadelmagnus.com