



Announcement Summary

Name of entity

BOART LONGYEAR LIMITED

Announcement type

New announcement

Date of this announcement

29/7/2021

ASX Security code and description of the class of +securities the subject of the buy-back

BLY : ORDINARY FULLY PAID

The type of buy-back is:

☒ Selective buy-back

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

BOART LONGYEAR LIMITED

We (the entity named above) provide the following information about our buy-back.

1.2 Registration number type

ABN

Registration number

49123052728

1.3 ASX issuer code

BLY

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

29/7/2021

1.6 ASX Security code and description of the class of +securities the subject of the buy-back

BLY : ORDINARY FULLY PAID



Part 2 - Type of buy-back

2.1 The type of buy-back is:

☒ Selective buy-back



Part 3 - Buy-back details

Part 3A - Details of +securities, price and reason

3A.1 Total number of +securities on issue in the class of +securities to be bought back

88,511,800

3A.2 Total number of +securities proposed to be bought back

260,416

3A.3 Name of person or description of class of persons whose +securities are proposed to be bought back

"Eligible SBB Shareholders", as that term is defined in the SBB Booklet which is contained in Annexure E to the notice of meeting announced by the Company to ASX on 29 July 2021.

3A.9 Are the +securities being bought back for a cash consideration?

☒ Yes

3A.9a Is the price to be paid for +securities bought back known?

☒ Yes

3A.9a.1 In what currency will the buy-back consideration be paid? **3A.9a.2 Buy-back price per +security**

AUD - Australian Dollar

2.48000000

Part 3B - Buy-back restrictions and conditions

3B.1 Does the buy-back require security holder approval?

☒ Yes

3B.1a Type of security holder approval required

☒ Special resolution

3B.1b Anticipated date of security holder meeting to approve the buy-back

8/9/2021



3B.2 Are there any restrictions on foreign participation in the buy-back

☒ Yes

3B.2a Please summarise the restrictions on foreign participation

See definition of Excluded Foreign Person in the Selective Buy-Back Booklet attached to the Company's ASX Announcement dated 29 July 2021.

3B.2b For holdings in the name of a custodian or nominee, will the foreign participation restrictions be applied to the address of the custodian or nominee or the address of the beneficial holder?

☒ Beneficial holder

3B.3 Are there any other conditions that need to be satisfied before the buy-back offer becomes unconditional?

☒ Yes

3B.3a Please summarise the conditions

Conditional on the Redomiciliation Scheme being approved by shareholders and the Creditors Scheme becoming effective.

Part 3C - Key dates

Employee Share Scheme, Selective and Other Buy-Backs

3C.1 Anticipated date buy-back will occur

23/9/2021

Part 3D - Other Information

3D.1 Any other information the entity wishes to notify to ASX about the buy-back

The Company may, in its absolute discretion, determine whether to accept (in whole or in part) or reject an offer to sell Shares received by the Company from Eligible SBB Shareholders. The Selective Buy-back is subject to:

- a) Shareholders approving the Re-domiciliation Scheme at the Re-domiciliation Scheme Meeting;
- b) Shareholders approving the Selective Buy-Back at the EGM; and
- c) the Creditors' Schemes becoming effective under clause 411(10) of the Corporations Act.