

ASX ANNOUNCEMENT (ASX:BLY)

16 November 2021

BOART LONGYEAR – BOARD OF DIRECTORS

Boart Longyear Group Ltd (ASX:BLY) (the **Company** or **Boart Longyear**) announces changes to the Board of Directors effective 16 November 2021. The nomination of new directors by the Company's new equity holders was contemplated as part of the recently completed recapitalisation wherein new equity holders were granted nomination rights for directors and the Chair.

Chair Kevin McArthur has stepped down and current director Rubin McDougal has been appointed Chair. Additionally, directors Jason Ireland, James Kern, and Robert Smith have stepped down. The Board has accepted the nominations of Lars Engström, Paul McDonnell, Thomas Schulz, and Bao Truong as directors.

Rubin McDougal, incoming Chair of Boart Longyear, said "We would like to thank Kevin, Jason, James and Robert for their tireless work throughout the past several years. Their leadership helping navigate the impact of COVID and direction during the recapitalisation were instrumental in achieving a favourable outcome for Boart Longyear and a strong base from which to grow. The effect of their counsel will be felt for years to come."

Mr. Lars Engström has more than 30 years of senior management experience at leading Swedish mining and industrial companies. He is currently the Chairman of the Board of Botnia Exploration Holding AB and Örebro Hockey Club as well as a board member of Samhall AB, Normet Group Oy, and Alcadon Group. During his career, Mr. Engström held executive positions with Sandvik, BE Group, Munters AB, Atlas Copco, and Seco Tools.

Mr. Paul McDonnell has over 25 years of experience in the construction equipment rental industry. He spent more than 20 years with United Rentals in several senior management sales and operational roles, and most recently served as Executive Vice President and Chief Commercial Officer. Mr. McDonnell joined United Rentals through the acquisition of D&E Steel Plate Rental.

Mr. Thomas Schulz brings more than 30 years of mining and construction experience and a Ph.D. in mining. Since 2013, he has been Group Chief Executive Officer of FLSmidth. Previously, Mr. Schulz held several leadership positions at Sandvik and Svedala.

Mr. Bao Truong is a financial executive and Senior Managing Director at Centerbridge Partners, L.P., Boart Longyear's largest shareholder and investor. He joined Centerbridge in 2010 and focuses on investments across a range of industries. Previously, Mr. Truong held executive positions at Fortress Investment Group and Lehman Brothers.

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Jeffrey Olsen, President and Chief Executive Office

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.

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](#).

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