

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**

To Company Name/Scheme Boart Longyear Limited (BLY)

ACN/ARSN 123 052 728

1. Details of substantial holder (1)

Name CCP II Dutch Acquisition - E2, B.V. (**CCP II**), CCP Credit SC II Dutch Acquisition - E, B.V. (**CCP Credit**), CB Dutch Holdings Cooperatieve, U.A. (**CB Dutch Holdings**), CCP II (Cayman) Holdings A, L.P. (**CCP II Cayman**), Centerbridge Capital Partners II (Cayman), L.P. (**Centerbridge Capital**), Centerbridge Associates II (Cayman), L.P. (**Centerbridge Associates**), CCP II Cayman GP, Ltd (**CCP II GP**), Centerbridge GP Investors II, LLC (**Centerbridge GP**), Credit SC II Holdings E (Cayman), L.P. (**Credit SC Cayman**), Centerbridge Credit Partners Master, L.P. (**Centerbridge Credit**), Centerbridge Special Credit Partners II AIV IV (Cayman) (**Centerbridge SC Partners**), Centerbridge Special Credit Partners General Partner II (Cayman) L.P. (**Centerbridge SGP GP**), CSCP II Cayman GP Ltd (**CSCP II**) and Jeffrey H. Aronson

ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on

23/09/2021

The previous notice was given to the company on

14/06/2019

The previous notice was dated

14/06/2019**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	47,189,771*	53.84%	134,503,475	45.59% (based on 295,041,140 fully paid ordinary shares on issue)**

* Number of votes in previous notice dated 14 June 2019 adjusted to reflect the BLY 300:1 share consolidation completed on 11 November 2019.

** Total ordinary shares on issue following BLY 20:1 share consolidation effected on 22 September 2021 and implementation of BLY creditors' schemes of arrangement which became effective on 17 September 2021.

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
22/09/2021	CCP II, CB Dutch Holdings, CCP II Cayman, Centerbridge Capital, Centerbridge Associates, CCP II GP, Centerbridge GP and Mr Aronson	BLY 20:1 share consolidation effected on 22 September 2021.	n/a	32,143,338 fully paid ordinary shares	32,143,338

		Dilution due to an issue of fully paid ordinary shares by BLY pursuant to the implementation of BLY's 'Secured Creditors' Scheme and Unsecured Creditors' Scheme, as approved at meetings of secured scheme creditors and unsecured scheme creditors (respectively) on 31 August 2021 and by the Supreme Court of New South Wales on 16 September 2021, and which become effective on 17 September 2021 (together, BLY Creditors' Schemes).	n/a	32,143,338 fully paid ordinary shares	32,143,338
22/09/2021	CCP Credit, CB Dutch Holdings, Credit SC Cayman, Centerbridge Credit, Centerbridge SC Partners, Centerbridge SCP GP, CSCP II and Mr Aronson	BLY 20:1 share consolidation effected on 22 September 2021.	n/a	15,046,433 fully paid ordinary shares	15,046,433
		Dilution due to an issue of fully paid ordinary shares by BLY pursuant to the implementation of the BLY Creditors' Schemes.	n/a	15,046,433 fully paid ordinary shares	15,046,433
23/09/2021	CCP II Cayman, Centerbridge Capital, Centerbridge Associates, CCP II GP, Centerbridge GP and Mr Aronson	Acquisition of a relevant interest by way of an issue of fully paid ordinary shares pursuant to the terms of the BLY Creditors' Schemes.	Release and discharge of claims and liabilities pursuant to the BLY Creditors' Schemes.	89,274,570 fully paid ordinary shares	89,274,570
		Dilution due to an issue of fully paid ordinary shares by BLY pursuant to the implementation of the BLY Creditors' Schemes.	n/a	89,274,570 fully paid ordinary shares	89,274,570
23/09/2021	Credit SC Cayman, Centerbridge Credit, Centerbridge SC Partners, Centerbridge SCP GP, CSCP II and Mr Aronson	Acquisition of a relevant interest by way of an issue of fully paid ordinary shares pursuant to the terms of the BLY Creditors' Schemes.	Release and discharge of claims and liabilities pursuant to the BLY Creditors' Schemes.	42,869,416 fully paid ordinary shares	42,869,416
		Dilution due to an issue of fully paid ordinary shares by BLY pursuant to the implementation of the BLY Creditors' Schemes.	n/a	42,869,416 fully paid ordinary shares	42,869,416

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
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CCP II	CCP II	CCP II	Relevant interest under s608(1) of the Corporations Act.	1,607,167 fully paid ordinary shares	1,607,167
CCP Credit	CCP Credit	CCP Credit	Relevant interest under s608(1) of the Corporations Act.	752,322 fully paid ordinary shares	752,322
CB Dutch Holdings	CCP II, CCP Credit	CCP II, CCP Credit	Relevant interest under section 608(3)(b) of the Corporations Act as a result of CB Dutch Holdings controlling CCP II and CCP Credit.	2,359,489 fully paid ordinary shares	2,359,489
CCP II Cayman	CCP II Cayman	CCP II Cayman	Relevant interest under s608(1) of the Corporations Act.	89,274,570 fully paid ordinary shares	89,274,570
	CCP II, CCP Credit	CCP II and CCP Credit	Relevant interest under s608(3)(b) of the Corporations Act as a result of CCP II Cayman controlling CB Dutch Holdings.	2,359,489 fully paid ordinary shares	2,359,489
Centerbridge Capital	CCP II, CCP Credit, CCP II Cayman	CCP II, CCP Credit, CCP II Cayman	Relevant interest under section 608(3)(b) of the Corporations Act as a result of Centerbridge Capital controlling CCP II Cayman	91,634,059 fully paid ordinary shares	91,634,059
Centerbridge Associates	CCP II, CCP Credit, CCP II Cayman	CCP II, CCP Credit, CCP II Cayman	Relevant interest under section 608(3)(b) of the Corporations Act as a result of Centerbridge Associates controlling Centerbridge Capital	91,634,059 fully paid ordinary shares	91,634,059
CCP II GP	CCP II, CCP Credit, CCP II Cayman	CCP II, CCP Credit, CCP II Cayman	Relevant interest under section 608(3)(b) of the Corporations Act as a result of CCP II GP controlling Centerbridge Associates	91,634,059 fully paid ordinary shares	91,634,059
Centerbridge GP	CCP II, CCP Credit, CCP II Cayman	CCP II, CCP Credit, CCP II Cayman	Relevant interest under section 608(3)(b) of the Corporations Act as a result of Centerbridge GP controlling CCP II GP	91,634,059 fully paid ordinary shares	91,634,059
Credit SC Cayman	Credit SC Cayman	Credit SC Cayman	Relevant interest under s608(1) of the Corporations Act.	42,869,416 fully paid ordinary shares	42,869,416
	CCP II, CCP Credit	CCP II, CCP Credit	Relevant interest under section 608(3)(b) of the Corporations Act as a result of Credit SC Cayman controlling CB Dutch Holdings.	2,359,489 fully paid ordinary shares	2,359,489
Centerbridge Credit	CCP II, CCP Credit, Credit SC Cayman	CCP II, CCP Credit, Credit SC Cayman	Relevant interest under section 608(3)(a) of the Corporations Act as a result of Centerbridge Credit having voting power of more than 20% in Credit SC Cayman.	45,228,905 fully paid ordinary shares	45,228,905
Centerbridge SC Partners	CCP II, CCP Credit, Credit SC Cayman	CCP II, CCP Credit, Credit SC Cayman	Relevant interest under section 608(3)(a) of the Corporations Act as a result of Centerbridge SC Partners having voting power of more than 20% in Credit SC Cayman.	45,228,905 fully paid ordinary shares	45,228,905

Centerbridge SCP GP	CCP II, CCP Credit, Credit SC Cayman	CCP II, CCP Credit, Credit SC Cayman	Relevant interest under section 608(3)(b) of the Corporations Act as a result of Centerbridge SCP GP controlling Credit SC Cayman.	45,228,905 fully paid ordinary shares	45,228,905
CSCP II	CCP II, CCP Credit, Credit SC Cayman	CCP II, CCP Credit, Credit SC Cayman	Relevant interest under section 608(3)(b) of the Corporations Act as a result of CSCP II controlling Centerbridge SCP GP.	45,228,905 fully paid ordinary shares	45,228,905
Jeffrey H. Aronson	CCP II, CCP Credit, CCP II Cayman, Credit SC Cayman	CCP II, CCP Credit, CCP II Cayman, Credit SC Cayman	Relevant interest under section 608(3)(b) of the Corporations Act as a result of Jeffrey H. Aronson controlling Centerbridge GP and CSCP II.	134,503,475 fully paid ordinary shares	134,503,475

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
CCP II	Hoge Naarderweg 8 1217AE Hilversum The Netherlands
CCP Credit	Hoge Naarderweg 8 1217AE Hilversum The Netherlands
CB Dutch Holdings	Hoge Naarderweg 8 1217AE Hilversum The Netherlands
CCP II Cayman	Cayman Corporate Centre; 27 Hospital Road, George Town, Cayman Islands KY1-9008, Cayman Islands
Credit SC Cayman	Cayman Corporate Centre; 27 Hospital Road, George Town, Cayman Islands KY1-9008, Cayman Islands
Centerbridge Capital	Cayman Corporate Centre; 27 Hospital Road, George Town, Cayman Islands KY1-9008, Cayman Islands
Centerbridge Associates	Cayman Corporate Centre; 27 Hospital Road, George Town, Cayman Islands KY1-9008, Cayman Islands
CCP II GP	Cayman Corporate Centre; 27 Hospital Road, George Town, Cayman Islands KY1-9008, Cayman Islands
Centerbridge GP	c/o Centerbridge Partners, L.P, 375 Park Avenue, 12th Floor, New York, New York, USA
Centerbridge Credit	Cayman Corporate Centre; 27 Hospital Road George Town, Cayman Islands KY1-9008 Cayman Islands
Centerbridge SC Partners	Cayman Corporate Centre; 27 Hospital Road George Town, Cayman Islands KY1-9008 Cayman Islands
Centerbridge SCP GP	Cayman Corporate Centre; 27 Hospital Road George Town, Cayman Islands KY1-9008 Cayman Islands
CSCP II	Cayman Corporate Centre; 27 Hospital Road George Town, Cayman Islands KY1-9008 Cayman Islands
Jeffrey H. Aronson	c/o Centerbridge Partners, L.P, 375 Park Avenue, 12th Floor, New York, New York, USA

Signature

print name Bao Truong

capacity Authorised Signatory

sign here

date 28/09/2021

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg, if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.