

ASX ANNOUNCEMENT (ASX:BLY)

26 February 2021

ASX Markets Announcement Office
Exchange Centre
20 Bridge Street
Sydney NSW 2000**BY ELECTRONIC LODGEMENT****Appendix 4E - Preliminary Final Report**

Please find attached for release to the market, Boart Longyear Limited's *Appendix 4E - Preliminary Final Report for the year ended 31 December 2020*

-ENDS-

Authorised for lodgement by:
Nora Pincus
Company Secretary

About Boart Longyear

Established in 1890, Boart Longyear is heading into 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 utilizes 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

APPENDIX 4E - PRELIMINARY FINAL REPORT

Name of Entity:	BOART LONGYEAR LIMITED
ABN or equivalent company reference:	49 123 052 728
Current reporting period:	year ended 31 December 2020
Previous reporting period:	year ended 31 December 2019

RESULTS FOR ANNOUNCEMENT TO THE MARKET

	2020 US\$'000	2019 US\$'000	\$ change	% change
Revenue from ordinary activities	657,265	744,982	(87,717)	-11.8%
Net loss after tax attributable to members	(98,766)	(56,616) ¹	(42,150)	-74.4%

(1) the comparative information has been restated as a result of additional accreted interest recorded on the Senior Secured Notes as discussed in Note 1 to the year-end financial report.

Brief explanation of any figures reported above:

Adjusted loss from ordinary activities after tax attributable to members and adjusted loss after tax attributable to members are non-IFRS measures and are used internally by management to assess the performance of the business and have been derived from the Company's financial statements by adding back significant items. Refer to Directors' Report for explanations.

Dividends per ordinary share paid or to be paid (US¢):

	2019	2018
Interim dividend	0 cents	0 cents
Franked amount	0 cents	0 cents
Final dividend	0 cents	0 cents
Franked amount	0 cents	0 cents

No dividend had been determined for either of the years ended 31 December 2020 or 2019.

Total dividends for the years ended 31 December 2020 and 2019 were US \$0 (nil) per share.

Net Tangible Assets per share (US\$):

Current period:	\$ (6.85)
Previous corresponding period:	\$ (5.87)

The net tangible assets decreased from a combination of decreased property, plant and equipment balances as assets depreciate, decreased cash balances as well as increased loans and borrowings during the year.

Control gained over entities having material effect:

N/A

Details of aggregate share of profits (losses) of associates and joint venture entities:

N/A

Segment Information:

Please refer to the Annual Financial Report for the year ended 31 December 2020.

Compliance Statement:

The above information has been prepared based on accounts that have been audited.

SIGNED:



Nora Pincus
Company Secretary
DATE: 26 February 2021