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BOART LONGYEAR ANNOUNCES BOARD & MANAGEMENT SHARE ACQUISITION

Boart Longyear Limited (**ASX: BLY**) (the **Company** or **Boart Longyear**) the world's leading supplier of drilling services, equipment and tooling for mining and drilling companies, announces that it has been advised that the remainder of Ares Management GP LLC's (**Ares**) 7.94% shareholding (2,087,761,741 Shares) in the Company was successfully sold and placed to a range of existing and new investors in an overnight placement. Along with other institutional investors, members of the Company's board and senior management participated in the sale by Ares. Appendix 3Y filings showing the board of director participation will be made shortly.

Jeff Olsen, Boart Longyear's CEO, commented that the purchase of shares by members of the board of directors and management is an expression of confidence in the Company and its future operations.

About Boart Longyear

Established in 1890, Boart Longyear is the world's leading provider of drilling services, drilling equipment and performance tooling for mining and drilling companies. It also has a substantial presence in aftermarket parts and service, energy, mine de-watering, oil sands exploration, production drilling, and down-hole instrumentation.

The Global Drilling Services division operates for a diverse mining customer base spanning a wide range of commodities, including copper, gold, nickel, zinc, uranium, and other metals and minerals. The Global Products division designs, manufactures and sells drilling equipment, performance tooling, down-hole instrumentation and parts and services.

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](#). The

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