



Boart Longyear Limited
ABN 49 123 052 728

26 Butler Boulevard, Burbridge Business Park
Adelaide Airport
South Australia 5950, Australia
Tel: +61 8 8375 8375 • Fax: +61 8 8375 8498
www.boartlongyear.com

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BOART LONGYEAR ANNOUNCES UPSIZE AND EXTENSION OF REVOLVER FACILITIES

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, is pleased to announce that the Company has agreed on commercial terms with its financiers to increase and extend its Asset Back Lending Revolver (ABL) and Backstop Term Loan Facility.

The amended facilities provide the company with (i) access to additional liquidity on the ABL which is provided by PNC Bank, and (ii) extension of existing facility maturities from 2020 to 2022.

Jeff Olsen, Boart Longyear's CEO, commented, "Boart Longyear continues to demonstrate continuous year-over-year improvement which has allowed us to come to an agreement with our lenders to both increase liquidity and extend maturities through to 2022. The increase in liquidity will facilitate the company's future growth and achievement of our strategic plan. I would like to thank the lending group who continue to demonstrate ongoing support to the Company. We feel confident that the underlying financial metrics of the business will continue to improve which will allow the Company to refinance and reduce debt prior to maturity of our loans in 2022."

Summary of Amendments:

Asset Backed Lending (ABL) Revolver - PNC Bank

Principal Size - US\$75 Million (Increase US\$25M)
Scheduled Maturity - July 2022

BackStop Term Loan - Existing Lending Partners

Facility Size - US\$45 Million (No change)
Scheduled Maturity - October 2022 or 90 days after the ABL due date

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.



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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