



**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](http://www.boartlongyear.com)

26 August 2019

### **Boart Longyear announces changes to its Board of Directors**

Boart Longyear Limited (**ASX:BLY**) – [Boart Longyear](http://www.boartlongyear.com), the world's leading provider of drilling services, an expert in providing valuable orebody knowledge, and a pioneer in drilling equipment and performance tooling, announces changes to its Board of Directors. Tye Burt will join the Company's Board effective 23 August 2019 and Kevin McArthur will join the Company's Board as Chairman effective 1 September, 2019. Marcus Randolph the Company's current Chairman had previously communicated his intention to step down after a replacement was found. Mr Randolph will therefore be stepping down from the Board and Gretchen McClain has also elected to step down from the Board at this time.

"We are pleased to welcome Mr McArthur and Mr Burt to the Board of Directors for Boart Longyear. Their extensive backgrounds and impressive accomplishments will greatly complement our current Board's experience and skills," said President and CEO Jeff Olsen. Mr Olsen, also added, "On behalf of the entire organisation, including the Board and Management, I would like to express thanks to Mr Randolph and Ms McClain for their dedicated leadership which has been instrumental to the successes of the Company".

#### **KEVIN MCARTHUR**

Mr McArthur will join the Board of Directors as a Non-Executive Independent Director of the Company effective September 1, 2019. Mr McArthur will also assume the role of Chairman of the Board and brings more than 35-years' experience in the global mining industry and over 20 years in CEO and Director positions. Most recently he held roles as the Founder, President and CEO of Tahoe Resources Inc. and prior to that was the President & CEO of Goldcorp Inc. Mr McArthur is a graduate of the University of Nevada where he received a Bachelor of Mining Engineering.

#### **TYE BURT**

Mr Burt will join the Board of Directors as a Non-Executive Independent Director of the Company effective 23 August 2019. Mr. Burt will also become Chair of the Company's Remuneration and Nominations Committee and become a member of the Audit Safety and Risk Committee.

Mr Burt's career includes more than 30-years' experience in the global mining and finance industries in both executive management roles and serving on several boards. From 2005 to 2012 Mr Burt held the role of President and CEO of Kinross Gold Corporation. Prior to joining Kinross Gold, Mr. Burt held the position of Vice Chairman and Executive Director of Corporate Development at Barrick Gold Corporation. Other previous positions include: Chairman, Deutsche Bank Canada and Deutsche Bank Securities Canada; global managing Director, global metals and mining for Deutsche Bank AG; and Managing Director and Co-head of the global mining



**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](http://www.boartlongyear.com)

group at BMO Nesbitt Burns. Mr Burt is a graduate of Osgoode Hall Law School in Toronto and a member of the Law Society of Ontario. He holds a Bachelor of Arts from the University of Guelph.

### **MARCUS RANDOLPH**

At the recent AGM, Mr Randolph announced his intention to resign as Chairman and a member of the Board after a replacement had been found. With Mr. McArthur's appointment this process is complete. Mr Randolph joined the Board of Boart Longyear as Chairman in February 2015 and his resignation will be effective 1 September 2019.

### **GRETCHEN MCCLAIN**

Ms McClain will retire from the Board of Directors and her positions as Lead Independent Director, Chair of the Remuneration Committee and member of the Audit Safety and Risk Committee effective 23 August 2019. Ms McClain joined the Boart Longyear Board in November 2015.

### **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](http://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](mailto:ir@boartlongyear.com)

#### **Media:**

##### **Michael Weir**

Citadel-MAGNUS  
Australia: +61 8 6160 4903  
Mobile: +61 402 347 032  
[mweir@citadelmagnus.com](mailto:mweir@citadelmagnus.com)