

ASX ANNOUNCEMENT (ASX:BLY)

27 August 2021

**RECAPITALISATION & REDOMICILIATION - SHAREHOLDER AND CREDITOR MEETINGS
TO BE HELD AS VIRTUAL MEETINGS ONLY**

Boart Longyear Limited (ASX:BLY) (**Boart Longyear** or the **Company**) provides an update in relation to the meeting arrangements for:

- the Secured Creditors' Scheme Meeting, scheduled to be held at 10:30 am (Sydney time) on Tuesday, 31 August 2021;
- the Unsecured Creditors' Scheme Meeting, scheduled to be held at 11:30 am (Sydney time) on Tuesday, 31 August 2021;
- the Extraordinary General Meeting, scheduled to be held at 10:00 am (Sydney time) on Wednesday, 8 September 2021; and
- the Re-domiciliation Scheme Meeting, scheduled to be held at 10:30 am (Sydney time) on Wednesday, 8 September 2021.

As announced by the New South Wales Government on 20 August 2021, the movement and congregation restrictions currently imposed in New South Wales as a result of the resurgence of the COVID-19 pandemic have been extended until the end of September 2021.

Accordingly, to comply with these restrictions and to ensure the health and safety of all attendees, the Company has determined that these meetings will now be held as virtual meetings only.

Further information about attending the Creditors' Scheme Meetings, Extraordinary General Meeting and the Re-domiciliation Scheme Meeting via the virtual online platform are set out below.

Creditors' Scheme Meetings

Secured Scheme Creditors or Unsecured Scheme Creditors who wish to participate in the Secured Creditors' Scheme Meeting or Unsecured Creditors' Scheme Meeting (as applicable) through the online platform must contact Prime Clerk LLC, the Information Agent, at Boartscheme@primeclerk.com in advance of the relevant Creditors' Scheme Meeting, notifying the Information Agent of their desire to participate (or, if applicable, for their proxies, attorneys or corporate representatives to participate).

Upon receipt of such email notification, the Information Agent will provide the Secured Scheme Creditor or Unsecured Scheme Creditor with:

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- a URL link and password for the applicable Creditors' Scheme Meeting (noting that there will be separate URL links and passwords for the Secured Creditors' Scheme Meeting and the Unsecured Creditors' Scheme Meeting respectively); and
- further instructions as to how, and when, to register for online access to the applicable Creditors' Scheme Meeting.

Secured Scheme Creditors or Unsecured Scheme Creditors who plan to attend the Secured Creditors' Scheme Meeting and/or Unsecured Creditors' Scheme Meeting via the online platform must register their intention to do so prior to the meeting.

Participating in the Creditors' Schemes Meetings via the online platform will allow Secured Scheme Creditors and Unsecured Scheme Creditors (or their proxies, attorneys or corporate representatives, as applicable) to listen to the applicable Creditors' Schemes Meetings live, ask questions and vote directly through the online platform in real time.

More information regarding online participation at the Creditors' Schemes Meetings is available at cases.primeclerk.com/boart2021.

If Secured Scheme Creditors or Unsecured Scheme Creditors experience any technical difficulties whilst seeking to use the online platform, please contact the Information Agent via email (at Boartscheme@primeclerk.com) or call 877-965-7990 (toll-free) or 929-203-3308 (international).

Extraordinary General Meeting and Re-domiciliation Scheme Meeting*Virtual meeting details for the Shareholders' meetings*

Shareholders (as well as their proxies, attorneys and corporate representatives) may attend the Extraordinary General Meeting through the virtual meeting online platform by accessing the following link: <https://agmlive.link/BLYEGM21>.

Shareholders (as well as their proxies, attorneys and corporate representatives) may attend the Re-domiciliation Scheme Meeting through the virtual meeting online platform by accessing the following link: <https://agmlive.link/BLYSM21>.

Further information about how to join the online shareholder meetings, how to vote, and how to ask questions during the meetings using the online meeting platform is contained in the Virtual Meeting Online Guide which can be accessed on the Company's website at the following link: <https://www.boartlongyear.com/company/investors/restructuring-initiatives/>.

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Voting at the Extraordinary General Meeting and Re-domiciliation Scheme Meeting

Shareholders (and their proxies, attorneys and corporate representatives) attending the Extraordinary General Meeting and the Re-domiciliation Scheme Meeting through the online platform will be able to vote on each of the resolutions at the meetings through the online platform.

Shareholders who will not be attending the meetings are encouraged to lodge their proxy votes today. Proxy forms must be lodged at least 48 hours before commencement of the relevant meeting, and can be lodged online via the Company's Share Registry's website at www.linkmarketservices.com.

Asking questions at the Extraordinary General Meeting and Re-domiciliation Scheme Meeting

Shareholders will be able to submit questions in writing online during the Extraordinary General Meeting and the Re-domiciliation Scheme Meeting by following the instructions set out in the Virtual Meeting Online Guide. Shareholders may also submit questions prior to the meetings through the Company's Share Registry's website at www.linkmarketservices.com.

In addition, Shareholders who wish to ask questions by telephone during the Extraordinary General Meeting or the Re-domiciliation Scheme Meeting must contact the Company's Share Registry, Link Market Services on 1800 990 363 (within Australia) or +61 1800 990 363 (from outside of Australia) after 1 September 2021 and by no later than commencement of the applicable meeting to request a personalised PIN and the applicable telephone number which they will need in order to ask a question by telephone during each meeting. More information about how to ask questions by telephone during the meetings is contained in the Virtual Meeting Online Guide.

Shareholder Information Line

If you have any questions in relation to either the Recapitalisation or the Re-domiciliation (or the Extraordinary General Meeting or the Re-domiciliation Scheme Meeting), please contact the Shareholders' Information Line on 1300 540 303 (within Australia) or +61 2 9066 4083 (from outside Australia) between 9:00 am to 5:00 pm (Sydney time), Monday to Friday.

Authorised for lodgement by:

Nora Pincus,
Company Secretary



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About Boart Longyear

Established in 1890, Boart Longyear is in 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 utilises 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](#).

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