

## ASX ANNOUNCEMENT (ASX:BLY)

19 September 2023

### AMENDMENTS TO EXISTING TERM LOAN CREDIT FACILITY AND ABL FACILITY

Boart Longyear Group Ltd (ASX:BLY) (the **Company**) announces that it has agreed amendments to its term loan credit facility and its asset-based lending facility (**ABL facility**) in connection with the acquisition by the Company's wholly owned subsidiary, Veracio Ltd (**Veracio**), of Minalyze AB (**Minalyze**) which was announced by the Company today (**Minalyze Acquisition**).

On [15 September (NY time)], the Company and certain of its subsidiaries entered into amendments to its existing US\$115 million term loan credit facility with HPS Investment Partners, LLC and other financial institutions in connection with the Minalyze Acquisition. This includes that the lenders have agreed to make available an additional US\$15 million term loan which can be used to fund the cash consideration component of the Minalyze Acquisition and for working capital purposes and to pay fees and expenses related to the Minalyze Acquisition.

The amendments also include that if the convertible promissory notes which are issued by Veracio to the vendors of Minalyze as part of the consideration under the Minalyze Acquisition (**Minalyze Notes**) have not been converted or repaid in full by 31 December 2024, the final maturity date of the term loan credit facility will be an earlier date of 31 December 2024. Otherwise, the final maturity date of the term loan credit facility will remain 8 September 2026.

On the same date the Company and certain of its subsidiaries also entered into amendments to its existing US\$90 million ABL facility with PNC Bank, National Association in connection with the Minalyze Acquisition. The amendments include that if the Minalyze Notes have not been converted or repaid in full by 31 December 2024, the final maturity date of the ABL facility will be an earlier date of 31 December 2024. Otherwise, the final maturity date of the ABL facility will remain 12 May 2025.

The Company intends that the Minalyze Notes will be either converted or repaid in full prior to 31 December 2024 so that the earlier final maturity dates for the term loan credit facility and ABL facility will not apply.

**Authorised for lodgement by:**

Nicholas R. Nash  
Company Secretary

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### About Boart Longyear

Established in 1890, Boart Longyear is in its 133<sup>rd</sup> year as the world's leading provider of drilling services, orebody-knowledge 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 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.

Veracio, a wholly owned Boart Longyear subsidiary, offers mining clients a range of solutions that improve, automate, and digitally transform their orebody sciences by championing a modern approach through a diverse product portfolio by fusing science and technology together with digital accessibility. Veracio leverages AI and advanced analytics to accelerate real-time decision making and significantly lower the cost of mineral exploration.

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](#).

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