

ASX ANNOUNCEMENT (ASX:BLY)

31 January 2024

BOART LONGYEAR INCREASES LOAN FACILITY

Boart Longyear Group Ltd. (ASX: BLY) (**Boart Longyear** or the **Company**) announces a US\$20 million increase in the facility under the Company's existing Exit Term Loan with HPS Investment Partners and Blue Torch Capital. The other terms of the Exit Term Loan remain the same and are summarised in Note 11 to the Company's consolidated financial statements for the half year ended 30 June 2023, which are available on the Company's website at <https://www.boartlongyear.com/company/investors/earnings-reports/>. The Exit Term Loan matures on 8 September 2026.

The Exit Term Loan interest rate is based on the Secured Overnight Financing Rate, inclusive of a 1.0% floor, plus a variable margin ranging between 7.25% and 7.75%, for an all-in rate and effective interest rate as of 30 June 2023 of 12.74% and 13.27%, respectively.

The increased facility amount is expected to be used to fund the Company's higher expenses in the period to closing of the transaction which was announced by the Company on 27 December 2023 pursuant to which an affiliate of American Industrial Partners Capital Fund VII, L.P. will acquire all of the issued and outstanding and common shares of the Company.

Authorised for lodgement by:

Nicholas Nash
Company Secretary

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About Boart Longyear

Established in 1890, Boart Longyear is in its 134th 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. To get Boart Longyear news direct, follow us on [Twitter](#), [LinkedIn](#) and [Facebook](#).

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