

ASX ANNOUNCEMENT (ASX:BLY)

28 February 2024

COURT APPROVES PLAN OF ARRANGEMENT

Boart Longyear Group Ltd. (ASX: BLY) (**Boart Longyear** or the **Company**) today announces that the Ontario Superior Court of Justice (Commercial List) in Canada (**Court**) has made orders approving the proposed plan of arrangement pursuant to which an entity wholly owned by funds managed by American Industrial Partners will acquire all of the issued and outstanding common shares of the Company (**Transaction**).

Next Steps

Competition Act (Canada) clearance and Hart-Rodino Antitrust Improvements Act of 1976 clearance has been received for the Transaction. However, the Transaction remains subject to receipt of certain other antitrust approvals required for the Transaction and certain other condition precedents to the Transaction being satisfied or waived (where permitted).¹

Closing of the Transaction is expected to occur five business days after all necessary regulatory approvals for the Transaction have been obtained and each other relevant condition precedent to the Transaction has been satisfied or waived (where permitted), and all documents agreed to be delivered have been provided by the parties. The Company currently anticipates that closing will occur in early April 2024.

Boart Longyear will continue to update shareholders on material Transaction developments.

Authorised for lodgement by:

Mr Nicholas Nash
Company Secretary
Boart Longyear Group Ltd.

¹ Full details of the conditions precedent to the Transaction (and other terms of it) are set out in the information circular dated 27 January 2024 which is available on the ASX website at www.asx.com.au and on Boart Longyear's website at www.boartlongyear.com.

ASX ANNOUNCEMENT (ASX:BLY)**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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