



Boart Longyear Group Ltd.
Ontario Corporation No. 002854330
ARBN 652 848 103

2442 South Sheridan Way, Mississauga, Ontario,
Canada L5J 2M7
Tel: +1 905 822 7922
<https://www.boartlongyear.com/>

Pre-Quotation Disclosure

Boart Longyear Group Ltd. ARBN 652 848 103 (**New BLY Parent**) provides the following information as at the date of this announcement in respect of its admission to the Official List of ASX and the quotation of its securities on ASX.

Unless the context requires otherwise, capitalised terms not defined have the meaning given in New BLY Parent's information memorandum dated 23 September 2021 (**Information Memorandum**).

1. Conditions Precedent

New BLY Parent confirms that all conditions precedent described in the Explanatory Memorandum for the Scheme have been satisfied, including shareholder approval of the Scheme, approval of the Scheme by the Supreme Court of New South Wales and the Court orders approving the Scheme being lodged with ASIC.

The final number of New BLY Parent CHESS Depository Interests (**CDIs**) which will be issued to Scheme Shareholders under the Scheme is 295,916,747 New BLY Parent CDIs based on the number of fully paid ordinary shares on issue in Boart Longyear Limited ACN 123 052 728 (**BLY**) on the Re-domiciliation Scheme Record Date.

2. Re-domiciliation Scheme Deed Poll and Assumption Deed Poll

New BLY Parent confirms that the Re-domiciliation Scheme Implementation Deed Poll dated 26 July 2021 and the Assumption Deed Poll dated 26 July 2021 both remain in full force and effect.

3. Director Nomination Rights

The Company will enter into director nomination agreements with:

- affiliates of Ascribe;
- affiliates of Centerbridge;
- affiliates of Corre;
- affiliates of FPA; and
- affiliates of Nut Tree,

(the **Director Nomination Agreements**) as further described in section 6.4 (Director nomination rights) of the Explanatory Memorandum.

It is a condition of the Company's admission to the Official List of ASX, that any directors nominated to be directors of the Company pursuant to the terms of the Director Nomination



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Agreements be required to provide good fame and character checks to the ASX prior to their appointment to the board of the Company.

4. Continuous Disclosure

BLY has confirmed to New BLY Parent that it was in compliance with Listing Rule 3.1 at the time BLY ceased trading on ASX.

5. Indicative Distribution Schedule of securities to be quoted

Attached as Attachment 1 is an indicative distribution schedule of the number of holders of New BLY Parent CDIs based on BLY's register as at Friday, 24 September 2021, categorised by the size of their indicative holdings and assuming all New BLY Parent Shares will be held as New BLY Parent CDIs.

Attached as Attachment 2 is an indicative distribution schedule of the number of holders of Ordinary Warrants based on BLY's register as at Friday, 24 September 2021, categorised by the size of their indicative holdings.

6. Indicative Top 20 Holders

Attached as Attachment 3 is an indicative statement of the 20 largest holders of New BLY Parent CDIs based on BLY's register as at Friday, 24 September 2021, categorised by the number and percentage of issued New BLY Parent CDIs held by those holders and assuming all New BLY Parent Shares will be held as New BLY Parent CDIs.

Attached as Attachment 4 is an indicative statement of the 20 largest holders of Ordinary Warrants based on BLY's register as at Friday, 24 September 2021, categorised by the number and percentage of issued Ordinary Warrants held by those holders.

7. Unquoted Securities Confirmation

New BLY Parent confirms, that since the date of the Explanatory Memorandum dated 29 July 2021, New BLY Parent has not issued any unquoted securities.

However, on 23 September 2021, BLY issued 32,782,148 New Warrants. Pursuant to the terms of the Assumption Deed Poll, New BLY Parent has agreed to assume the obligations of BLY in respect of these New Warrants.

8. Capital Structure

At the date of this announcement, New BLY Parent has a sole share on issue which will be bought back and cancelled as part of implementation of the Scheme.

Based on BLY's register as at Friday, 24 September 2021, the capital structure of New BLY Parent immediately following implementation of the Scheme will be 295,916,747 New BLY Parent Shares (equivalent to 295,916,747 New BLY Parent CDIs).

In addition, under the terms of the Assumption Deed Poll, New BLY Parent has agreed to assume the obligations of BLY with respect to the following securities issued by BLY:

- 103,790 quoted Ordinary Warrants;
- 14,141 unquoted Class A Warrants;
- 7,254 unquoted Class B Warrants;
- 32,782,148 unquoted New Warrants; and
- 2,166 unquoted BLY Options.

9. Despatch of Holding Statements

New BLY Parent advises that on Wednesday, 6 October 2021, it will despatch the following:

- in relation to all holdings on the CHESSE sub-register, a notice from New BLY Parent under ASX Settlement Operating Rule 8.9.1; and
- in relation to all other holdings, an issuer sponsored statement,

to the Scheme Shareholders.

10. Deferred Settlement Trading

New BLY Parent CDIs will commence trading on ASX on a deferred settlement basis on Thursday, 30 September 2021. It is anticipated that New BLY Parent CDIs will commence trading on a normal settlement basis on Wednesday, 6 October 2021.

Scheme Shareholders who trade New BLY Parent CDIs during the deferred settlement trading period will not necessarily know the exact number of New BLY Parent CDIs they will receive under the Scheme until after the Re-domiciliation Scheme Implementation Date. This information will be included in the CHESSE confirmation notices and issuer sponsored holding statements (referred to above).

Accordingly, each person who trades in New BLY Parent CDIs during the deferred settlement trading period does so at their own risk.

Scheme Shareholders who wish to determine their entitlements to receive New BLY Parent CDIs for the purposes of deferred settlement trading should refer to the Information Memorandum and Explanatory Memorandum which contain details in relation to Re-domiciliation Scheme Consideration (as defined in the Scheme) entitlements and fractional treatments.



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11. ASX Waivers and Confirmations

The waivers and confirmations granted by ASX to New BLY in relation to the Listing Rules is set out at Annexure A – ASX Waivers and Confirmations of the Information Memorandum.

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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Attachment 1 – Indicative Distribution Schedule of New BLY Parent CDIs

Holding Ranges	Number of New BLY Parent CDI Holders	Number of New BLY Parent CDIs held
1 to 1,000	3,316	203,752
1,001 to 5,000	149	308,460
5001 to 10,000	14	106,671
10,000 to 100,000	65	1,186,551
100,001 and over	29	294,111,313
Total	3,573	295,916,747



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Attachment 2 – Indicative Distribution Schedule of Ordinary Warrants

Holding Ranges	Number of Ordinary Warrant Holders	Number of Ordinary Warrants held
1 to 1,000	5,542	53,622
1,001 to 5,000	16	29,139
5001 to 10,000	3	21,029
10,000 to 100,000	0	0
100,001 and over	0	0
Total	5,561	103,790



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Attachment 3 – Indicative Top 20 Holders of New BLY Parent CDIs

Rank	Name	Number of CDIs held	% of number of issued CDIs ¹
1.	CCP II (CAYMAN) HOLDINGS A	89,274,570	30.17%
2.	HSBC BANK AUSTRALIA LTD	43,018,605	14.54%
3.	PACIFIC CUSTODIANS PTY LIMITED <BLY CUSTODY A/C>	38,036,573	12.85%
4.	CREDIT SC II HOLDINGS E (CAYMAN) L.P	33,045,138	11.17%
5.	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	25,855,083	8.74%
6.	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	14,935,557	5.05%
7.	CORRE OPPORTUNITIES QUALIFIED MASTER FUND LP	10,855,936	3.67%
8.	CREDIT SC II HOLDINGS E (CAYMAN) L.P	9,796,906	3.31%
9.	PACIFIC CUSTODIANS PTY LIMITED <BLY CUSTODY A/C>	4,934,528	1.67%
10.	CORRE HORIZON FUND LP	4,492,152	1.52%
11.	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	3,992,898	1.35%
12.	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	3,819,538	1.29%
13.	CORRE HORIZON II FUND LP	2,720,937	0.92%
14.	CCP II DUTCH ACQUISITION - E2 B.V.	1,477,243	0.50%
15.	HSBC BANK AUSTRALIA LTD	1,382,142	0.47%
16.	J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	1,124,540	0.38%



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Rank	Name	Number of CDIs held	% of number of issued CDIs ¹
17.	PACIFIC CUSTODIANS PTY LIMITED <BLY CUSTODY A/C>	850,523	0.29%
18.	CCP CREDIT SC II DUTCH ACQUISITION - E B.V.	673,381	0.23%
19.	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	653,057	0.22%
20.	HSBC BANK AUSTRALIA LTD	563,615	0.19%
	Top 20 Total	291,502,922	98.51%
	Remaining Holders	4,413,825	1.49%
	Grand Total	295,916,747	100.00%

¹ 1 New BLY Parent CDI represents a beneficial ownership interest in 1 New BLY Parent Share.

Attachment 4 – Indicative Top 20 Holders of Ordinary Warrants

Rank	Name	Number of Ordinary Warrants held	% of number of issued Ordinary Warrants
1.	VFG ASSET MANAGEMENT PTY LTD <FINSELBACH FAMILY SUPER A/C>	8,912	8.59%
2.	BNP PARIBAS NOMINEES PTY LTD ACF CLEARSTREAM	7,053	6.80%
3.	CITICORP NOMINEES PTY LIMITED	5,064	4.88%
4.	MR THEOFANIS PERDIKIS+MRS DIMITRA PERDIKIS	4,231	4.08%
5.	PACIFIC CUSTODIANS PTY LTD <BOART LONGYEAR PLANS US CTRL A/C>	3,520	3.39%
6.	J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	2,514	2.42%
7.	OUTCOME POSITIVE PTY LTD <OUTCOME POSITIVE A/C>	2,000	1.93%
8.	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT DRP>	1,993	1.92%
9.	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	1,947	1.88%
10.	MRS SURANJITA MULVEY	1,839	1.77%
11.	DR PAUL FRANCIS MORTON	1,537	1.48%
12.	MR TREVOR DURRANT	1,500	1.45%
13.	MISS CAMILLE KATHLEEN SCOTT	1,288	1.24%



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Rank	Name	Number of Ordinary Warrants held	% of number of issued Ordinary Warrants
14.	PACIFIC CUSTODIANS PTY LIMITED <LT INCENTIVE PLN TST A/C>	1,259	1.21%
15.	BNP PARIBAS NOMINEES PTY LTD SIX SIS LTD <DRP A/C>	1,221	1.18%
16.	DR SIL LIN TAN	1,133	1.09%
17.	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	1,088	1.05%
18.	MR BAREND JACOBUS STOLTZ	1,052	1.01%
19.	PACIFIC CUSTODIANS PTY LIMITED <BLY (AUS) PLANS CTRL A/C>	1,017	0.98%
20.	STYX RIVER PTY LTD	979	0.94%
	Top 20 Total	51,147	49.28%
	Remaining Holders	52,643	5.541
	Grand Total	103,790	100.00%