



Boart Longyear Limited
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Debt Rating Agency Actions

Boart Longyear Limited (**ASX:BLY**) – [Boart Longyear](http://www.boartlongyear.com) reports that Standard & Poor's Ratings Services and Moody's Investors Service have both recently completed reviews of the Company's debt ratings and have taken the following rating actions:

Standard & Poor's

- *Affirming corporate credit rating at "CCC+"*
- *Upgrading rating outlook to "Stable"*
- *Affirming ratings on senior secured notes and senior unsecured notes at "CCC+" and "CCC-", respectively*
- *Affirming recovery ratings on senior secured notes and senior unsecured notes at "3" and "6", respectively*

Moody's Investors Service

- *Affirming Corporate Family Rating of Caa2 CFR and Probability of default rating of Caa2- PD*
- *Upgrading Rating outlook "Stable"*
- *Affirming senior secured notes and senior unsecured notes at "Caa1" and "Caa3", respectively*
- *Affirming Speculative Grade Liquidity Rating of "SGL-3"*

About Boart Longyear

Boart Longyear is a leading global supplier of drilling services, drilling equipment and performance tooling. It also has a substantial presence in aftermarket parts and service, energy, mine dewatering, oil sands exploration, and production drilling.

The Global Drilling Services division operates in 30 countries for a diverse mining customer base spanning a wide range of commodities, including copper, gold, nickel, zinc, uranium, and other metals and minerals. The Global Products division designs, manufactures and sells drilling equipment, performance tooling, and aftermarket parts and services to customers in over 100 countries.

Boart Longyear is headquartered in Salt Lake City, Utah, USA, and listed on the Australian Securities Exchange in Sydney, Australia. More information about Boart Longyear can be found at www.boartlongyear.com. To get Boart Longyear news direct, visit <http://www.boartlongyear.com/rssfeed>.

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