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Boart Longyear Announces Leadership Changes

Boart Longyear Limited's (**ASX: BLY**) Board of Directors announces that Richard O'Brien will be stepping down as the Company's President and Chief Executive Officer at a date that has yet to be determined. Mr. O'Brien will continue to provide day-to-day leadership and oversight of the Company until such time as a final departure date is agreed. Effective immediately, Marcus Randolph, the Company's Chairman, will be increasing his role at the Company and will become Executive Chairman on a temporary basis. During this transition period, Rex McLennan will assume the role of Senior Independent Director.

The Board will initiate a search for Mr. O'Brien's successor and will consider both internal and external candidates for the role.

Mr. Randolph commented, "The Board is extremely grateful to Richard for his stewardship of the Company over the past two and a half years. He has worked tirelessly for the Company's shareholders, employees and other stakeholders since the moment he arrived. With the completion of the Centerbridge-led recapitalisation and implementation of numerous initiatives to improve the Company's operations and cost structure, his legacy includes some transformative changes that will benefit the Company for years to come.

"Richard's departure does not signal a significant change in the Company's priorities. He has assembled a talented, cohesive and committed management team with a deep understanding of the business and a clear set of objectives. The Board appreciates Richard's assistance in transitioning his responsibilities."

About Boart Longyear

Celebrating its 125 year anniversary in 2015, Boart Longyear is the world's leading provider of drilling services, drilling equipment, and performance tooling for mining and drilling companies globally. It also has a substantial presence in aftermarket parts and service, energy, mine de-watering, oil sands exploration, and production drilling. The Global Drilling Services division operates in over 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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