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Attention
Company
Fax No. 1300135638

From
Date 29/08/2018 10:59:50 AM
Subject

Total pages 9

Contact

Direct 61 3 9229 9843
Facsimile
ACvetanovski@abl.com.au

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Thank you
Arnold Bloch Leibler
Lawyers and Advisers

Facsimile

Company  ASX  Fax No.  1300 135 638

From  Emma Ferguson  Date  29 August 2018

Subject  Form 605

Total pages  4

Yours sincerely
Arnold Bloch Leibler

Emma Ferguson
Lawyer

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Thank you.
Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme: Boart Longyear Limited (BLY)
ACN/ARSN: 123 052 728

1. Details of substantial holder(1)
   
   Name: Ares SSF Riopelle, L.P. and the other entities listed in Annexure A (together the Substantial Holders)
   
   ACN/ARSN (if applicable):
   
   The holder ceased to be a substantial holder on: 27/08/2016
   
   The previous notice was given to the company on: 23/08/2018
   
   The previous notice was dated: 29/08/2018

2. Changes in relevant interests
   
   Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

<table>
<thead>
<tr>
<th>Date of change</th>
<th>Person whose relevant interest changed</th>
<th>Nature of change (4)</th>
<th>Consideration given in relation to change (5)</th>
<th>Class (6) and number of securities affected</th>
<th>Person’s votes affected</th>
</tr>
</thead>
<tbody>
<tr>
<td>27/08/2018</td>
<td>Ares SSF Riopelle, L.P.</td>
<td>Relevant interest under 608(1) of the Act ceased due to in-kind distribution of all BLY shares held</td>
<td>In-kind distribution transferring shares from legal owner to beneficial owners</td>
<td>244,273,855 ordinary shares</td>
<td>244,273,855</td>
</tr>
<tr>
<td>27/08/2018</td>
<td>ASSF Riopelle Management, LLC</td>
<td>Relevant interest under section 608(1) of the Act ceased as a result of ASSF Riopelle Management, LLC no longer having management rights in relation to Ares SSF Riopelle LP</td>
<td>In-kind distribution transferring shares from legal owner to beneficial owners</td>
<td>244,273,855 ordinary shares</td>
<td>244,273,855</td>
</tr>
<tr>
<td>27/08/2018</td>
<td>Ares SSF Riopelle GP, L.P.</td>
<td>Relevant interest under section 608(3)(b) of the Act ceased as Ares SSF Riopelle, L.P. no longer holds BLY Shares</td>
<td>In-kind distribution transferring shares from legal owner to beneficial owners</td>
<td>244,273,855 ordinary shares</td>
<td>244,273,855</td>
</tr>
<tr>
<td>27/08/2018</td>
<td>Ares SSF Riopelle GP LLC</td>
<td>Relevant interest under section 608(3)(b) of the Act ceased as Ares SSF Riopelle, L. no longer holds BLY Shares</td>
<td>In-kind distribution transferring shares from legal owner to beneficial owners</td>
<td>244,273,855 ordinary shares</td>
<td>244,273,855</td>
</tr>
</tbody>
</table>
## 3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or schemes are as follows:

<table>
<thead>
<tr>
<th>Name and ACN/ARSN (if applicable)</th>
<th>Nature of association</th>
</tr>
</thead>
<tbody>
<tr>
<td>N/A</td>
<td>N/A</td>
</tr>
</tbody>
</table>

## 4. Addressee

The addresses of persons named in this form are as follows:

<table>
<thead>
<tr>
<th>Name</th>
<th>Address</th>
</tr>
</thead>
<tbody>
<tr>
<td>All Substantial Holders (listed in Annexure A)</td>
<td>2000 Avenue of the Stars, 12th Floor, Los Angeles, CA 90067</td>
</tr>
</tbody>
</table>

Signature

**MICHAEL D. WEINER**  
AUTHORIZED SIGNATORY
Annexure “A” to Form 605

This is Annexure “A” referred to in Form 605 - Notice of change of interests of substantial holder signed by me and dated 28 August 2018.

Signed

MICHAEL D. WEINER
AUTHORIZED SIGNATORY

Name

Capacity

Substantial Holders

1.1 Ares SSF Riopelle, LP
1.2 ASSF Riopelle Management
1.3 Ares SSF Riopelle GP, L.P.
1.4 Ares SSF Riopelle GP LLC
1.5 Anthem Inc
1.6 Goldman Sachs Trust II - Goldman Sachs Multi-Manager Alternatives Fund
1.7 Ares WLP Management LP