

12 December 2014

Centerbridge Nominates Director

Boart Longyear Limited (**ASX:BLY**) – Boart Longyear (“the Company”) announces that Centerbridge Partners LP (“Centerbridge”) has nominated Mr Conor S. Tochilin for appointment to the Board as one of its nominee directors, if the recapitalisation transactions announced by the Company on 23 October 2014 are approved by shareholders and completed. Centerbridge nominates Mr Tochilin in accordance with the Implementation Agreement referred to in the Notice of Extraordinary General Meeting sent to shareholders on 18 November 2014.

Mr. Tochilin joined Centerbridge as a Principal in 2013. Prior to his employment with Centerbridge, Mr. Tochilin was an Associate at TPG-Axon Capital Management in New York and London and a Business Analyst in McKinsey’s Corporate Finance Practice in New York. Mr. Tochilin holds an A.B. in Economics and Philosophy, magna cum laude, from Harvard College, where he was elected to Phi Beta Kappa, a J.D. from Harvard Law School, and an M.B.A. from Harvard Business School.

The effective date of Mr Tochilin’s appointment as a director of the Board has not yet been determined and will depend on the recapitalisation transactions being approved by shareholders and completed. The Company will make a further announcement upon his appointment, along with details of any other changes to the composition of the Board as those changes occur. Centerbridge also continues to review other candidates for further appointments to the Board, as appropriate.

About Boart Longyear

Approaching its 125th 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 40 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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