



Boart Longyear Limited
ABN 49 123 052 728

26 Butler Boulevard, Burbridge Business Park
Adelaide Airport
South Australia 5950, Australia
Tel: +61 8 8375 8375 • Fax: +61 8 8375 8498
www.boartlongyear.com

24 December 2018

BOART LONGYEAR STRENGTHENS LEADERSHIP TEAM WITH KEY EXECUTIVE APPOINTMENTS

Boart Longyear Limited (ASX: BLY) (the **Company** or **Boart Longyear**) the world's leading supplier of drilling services, equipment and tooling for mining and drilling companies, announces the following changes to strengthen its executive management team.

Mr Brendan Ryan will be transitioning to a recently appointed executive team role as Chief Business Development Officer (CBDO). Mr Ryan joined the Company in September 2016 in the role of Chief Financial Officer (CFO). His extensive experience in the mining and drilling industries are a great fit for our company as we look to capitalise on the market opportunities that are beginning to present themselves. The board would like to thank Mr Ryan for his support to strengthen the company's financial performance since his appointment and congratulate him on his new role.

Mr Miguel Desdin will be joining the Company as its Chief Financial Officer (CFO) with an expected start of January 2019.

Jeff Olsen, Boart Longyear's President and Chief Executive Officer (CEO), said "After an extensive search process I am excited to have Mr Desdin join the Executive team. His senior leadership skills and strong financial background along with extensive experience in capital markets with both publicly held and private companies will help leverage our position as we build Boart Longyear's value."

Mr Desdin served more than seven years as CFO and Senior Vice President of TPC Group, a two-billion dollar chemical company based in Houston, Texas. During his tenure, he helped transition and position the company to take advantage of the cyclical recovery during a downturn in commodity prices. This included serving as interim CEO during the latter part of 2015. Mr Desdin's career has led him through several key executive and financial roles within the industrial chemicals and related industries including working for Furmanite Corporation, Celanese Corporation, Great Lakes Chemical Corporation, and AlliedSignal, Inc. He earned his MBA in Finance from the Wharton School at the University of Pennsylvania, and a Bachelor of Science in Industrial and Systems Engineering from the University of Florida.

Mr Desdin commented on his appointment, stating, "This is a fantastic opportunity for me to join a respected company with an impressive 128-year old history. Boart Longyear is making great strides and has shown improved profitability through 2018. I look forward to being part of the Executive team in place and charged with the task to continue growing the business over the coming years."



Boart Longyear Limited
ABN 49 123 052 728

26 Butler Boulevard, Burbridge Business Park
Adelaide Airport
South Australia 5950, Australia
Tel: +61 8 8375 8375 • Fax: +61 8 8375 8498
www.boartlongyear.com

About Boart Longyear

Established in 1890, Boart Longyear is the world's leading provider of drilling services, drilling equipment and performance tooling for mining and drilling companies. It also has a substantial presence in aftermarket parts and service, energy, mine de-watering, oil sands exploration, production drilling, and down-hole instrumentation.

The Global Drilling Services division operates 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, down-hole instrumentation and parts and services.

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](#).

Investor Relations:

Matthew Broomfield

Director, Investor Relations

Australia +61 8 8375 8300

USA +1 801 952 8343

ir@boartlongyear.com

Media:

Michael Weir

Citadel-MAGNUS

Australia: +61 8 6160 4903

Mobile: +61 402 347 032

mweir@citadelmagnus.com