Boart Longyear Limited
ABN 49 123 052 728

919-929 Marion Road, Mitchell Park
South Australia 5043, Australia
Tel: +61 8 8375 8375 • Fax: +61 8 8377 0534
www.boartlongyear.com

Market Release

Boart Longyear Limited (**ASX: BLY**) –Today, Boart Longyear announces that it expects full-year 2010 revenue to be approximately US$1.45 billion and full-year EBITDA to be at least US$220 million. The Company's estimates assume that December drilling activity will remain more robust than the past two years.

Operating trends have continued to improve through 2010 and are meeting, and in some cases exceeding, the Company's expectations. In particular:

- Pricing in both of the Company's businesses continues to improve modestly;
- Rig utilization has improved to approximately 75 percent despite the Company's 2010 focus on margin enhancement and also choosing to work with selected strategic customers;
- New product launches are seeing strong demand; and
- On-going 2011 contract planning in Drilling Services is showing increased demand and positive pricing trends.

Craig Kipp, CEO of Boart Longyear, states, "As we proceed towards year-end, we continue to see positive pricing momentum, increasing backlog for manufactured products and growing inquiries for rig availability. Furthermore, recent comments about increased 2011 capital spending by many of the global resource companies reinforce these favourable trends."

In addition, to support growth, the Company has completed a supplemental credit facility totalling US$85 million. While undrawn today, this facility provides access to additional liquidity through early February 2012.

Boart Longyear will announce 2010 full-year results and provide a market update in February 2011. Additional meeting details will be provided closer to the event.

About Boart Longyear

Boart Longyear is a 120-year-old global mineral exploration company headquartered in Salt Lake City, Utah and listed on the ASX (Australian Securities Exchange) in Australia. Regional offices and operations are located in Asia Pacific, North and South America, Europe and Africa. Boart Longyear is the leading provider of mineral exploration services and drilling products for the global mining industry and also has a substantial drilling presence for water exploration, environmental sampling, energy, and oil sands exploration.

With 2009 sales of US$978 million and over 9,000 employees worldwide, Boart Longyear conducts contract drilling services in more than 40 countries, and provides mining products to customers in over 100 countries.

Contacts:
Jay Clement
Vice President, Investor Relations & Treasury
Australia 08 8375 8300
USA +1 801 977 3334
ir@boartlongyear.com

Monika Portman
Corporate Communications
USA +1 801 952 8451
monika.portman@boartlongyear.com