



Boart Longyear Limited
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Rating Actions – S&P Global

Boart Longyear Limited (**ASX:BLY**) – [Boart Longyear](http://www.boartlongyear.com) reports that S&P Global has reviewed the Company's debt ratings and is taking the following rating actions:

- *Corporate credit rating lowered to "CCC-"*
- *Rating outlook lowered to "Negative"*
- *Ratings on senior secured notes and senior unsecured notes lowered to "CCC" and "CC", respectively*
- *Recovery ratings on senior secured notes and senior unsecured notes remain at "2" and "5", respectively*

As announced to the market in August, Boart Longyear continues to pursue a restructuring of its financial debt and capital structure with its lenders in order to create a more sustainable debt profile and provide additional liquidity to the Company. The Company will provide additional information about the restructuring, for which the Company is currently unable to provide any assurance as to outcome or timing, in due course.

About Boart Longyear

Boart Longyear is a leading global supplier of drilling services, drilling equipment and performance tooling. It also has a substantial presence in aftermarket parts and service, energy, mine dewatering, oil sands exploration, and production drilling.

The Global Drilling Services division operates in 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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