

22 February 2018

Boart Longyear Announces Changes to Its Board of Directors

Boart Longyear Limited (**ASX:BLY**) (**Boart Longyear**) announces that with effect from 20 February 2018, Mr. Lawrence First has resigned from the Board and Mr. James Kern has been elected as his replacement. Mr. Kern had been acting as Mr. First's alternate on the Board.

Boart Longyear Chairman, Mr. Marcus Randolph thanked Mr. First for his service to the Board and welcomed Mr. Kern as a full-time member of the Board.

New Board Member and Qualifications

James Kern

Mr Kern has served as Managing partner of Majestic Ventures 1 LLC, a consulting and investment partnership focused on early stage growth companies, since 2014. In addition, he currently serves on the boards of THL Credit Inc. (NASDAQ), a middle market lending company, PlaySight Interactive, an Israeli-based sports data analytics business, and Basic Energy Services (NYSE), an oilfield services company.

From 2010 to 2014, Mr Kern was a Managing Director at Nomura Securities, serving as Head of Global Finance Financial Institutions Group ("FIG") and Specialty Finance Investment Banking for the Americas. He previously served as a Managing Director at J.P. Morgan Securities within the FIG practice and was focused on Asset Management and Specialty Finance clients. From 1994-2008, he was a Senior Managing Director at Bear Stearns, where he held several positions including Head of Strategic Finance-FIG, Head of Corporate Derivatives and was a founding member of the firm's Structured Equity Products group.

Mr. Kern has a B.S. from the Marshall School of Business at the University of Southern California.

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