



Boart Longyear Limited
ABN 49 123 052 728

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6 July 2015

Unmarketable Parcel Sale Facility

Boart Longyear Limited (**ASX: BLY**), advises that it is conducting an unmarketable parcel share sale facility ("Facility") which provides eligible shareholders with the opportunity to sell their shareholding without incurring brokerage or handling costs.

The Facility is available to Australian and New Zealand resident shareholders, recorded in their name on the Company's share register, who at 7.00 p.m. (Sydney time) on 1 July 2015 ("Record Date") were holders of shares with an aggregate market value of less than A\$500 (an "unmarketable parcel")

Based on a share price of A\$0.125, being the closing price of Boart Longyear Shares on the ASX on the Record Date, the Facility will be available to Australian or New Zealand resident shareholders, recorded on the Company's share register, holding less than 4,000 shares.

A letter and form will be despatched to eligible shareholders on 6 July 2015, a copy of which is attached to this announcement. **It is important to note that the Facility is being conducted on an "opt-out" basis, such that any eligible shareholder wishing to retain their shareholding must take action described in the letter to avoid their shares being sold.**

Key dates relevant to the Facility are as follows:

Record Date	1 July 2015
Shareholder Mailing Date	6 July 2015
Closing Date	17 August 2015
Expected Payment Date	2 September 2015

For any queries, please contact the Boart Longyear Limited Information Line on 1800 781 633 (within Australia) or +61 1800 781 633 (outside Australia) between the hours of 8.30am and 5.30pm (Sydney time) Monday to Friday.

About Boart Longyear

Celebrating its 125 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 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>

**THIS LETTER CONTAINS IMPORTANT INFORMATION
ABOUT YOUR BOART LONGYEAR LIMITED SHAREHOLDING
AND REQUIRES YOUR IMMEDIATE ATTENTION**

**IF YOU ARE THE HOLDER OF AN “UNMARKETABLE PARCEL” AND DO NOT TAKE ACTION,
YOUR SHAREHOLDING WILL BE SOLD AND THE SALE PROCEEDS SENT TO YOU AS
DESCRIBED BELOW.**

Dear Boart Longyear Shareholder

Notice of intention to sell unmarketable parcels of shares

Boart Longyear Limited (**Boart Longyear** or **Company**) gives notice that it is implementing a program to sell the shares of shareholders recorded on the share register who hold an “unmarketable parcel” of Boart Longyear shares. The sale will not incur brokerage or handling costs, and the sale proceeds will be sent to the shareholder.

An “unmarketable parcel” or small shareholding is a shareholding valued at less than A\$500, calculated by reference to a specific record date – please see below.

If you are the holder of an Unmarketable Parcel and do not want your shares sold, you need to take the action described in this letter. If you do nothing, your shares will be sold and the proceeds sent to you as described in this letter.

Why is Boart Longyear implementing an unmarketable parcel share sale facility?

Boart Longyear conducting this program as it provides the following benefits:

- holders of an Unmarketable Parcel have the opportunity to sell their shares without incurring brokerage or handling cost which, in proportion to the value of their holding, may otherwise render a sale unattractive or uneconomical; and
- the administrative expense to the Company of maintaining small shareholder accounts and distributing shareholder communications, which can be disproportionately high when compared with the dollar value of small shareholdings, is reduced.

What is an Unmarketable Parcel and who does this program apply to?

The facility is available to Australian and New Zealand resident shareholders who at 7:00pm (Sydney time) on 1 July 2015 (**Record Date**) were holders of ordinary shares in Boart Longyear (**Shares**) valued at less than \$500 (**Unmarketable Parcel**). Based on a price of A\$0.125 per share, being the closing price of Shares on the Australian Stock Exchange (**ASX**) on the Record Date, an Unmarketable Parcel is any holding of less than 4,000 Shares. Our records show that you are the holder of an Unmarketable Parcel as at the Record Date and accordingly your shareholding is eligible for this share sale facility.

What do I need to do?

If you wish to sell your Boart Longyear shares without incurring brokerage or handling costs, you do not need to take any action. Any tax consequences arising from the sale of your Shares will be your responsibility.

If you wish to retain your Boart Longyear shares, you must do one of the following:

1. Complete the enclosed “Share Retention Form” and return it so that it is received by Boart Longyear’s share registry, Link Market Services Limited (**Link**), by **5:00pm (Sydney time) on 17 August 2015 (Closing Date)**; or

2. If you hold Shares in multiple holdings, arrange to have these holdings merged into one holding with a value of at least \$500 so that this is reflected on Boart Longyear share register at **5:00pm (Sydney time) on 17 August 2015**.

Sale process

If you do not take any action and on the Closing Date you continue to hold an Unmarketable Parcel, your Shares will be sold on your behalf by Boart Longyear as soon as practicable after the Closing Date. Boart Longyear has appointed a broker to act as an execution-only broker in selling Shares on ASX under this facility. If your Shares are held in a CHESS holding, Boart Longyear may, after the Closing Date initiate a holding adjustment to move your Shares to the issuer sponsored subregister.

Sale price

The price that will be paid to shareholders for each Share sold through this facility will be the volume weighted average price achieved by the broker received for the sale of all Shares sold through this facility (**Sale Price**). All shareholders who have their Shares sold through this facility will receive the same Sale Price per Share. The amount of money you receive for your shares may be more or less than the actual price received by the broker for the sale of your shares.

Sale proceeds

The proceeds to which you are entitled are expected to be remitted to you by 2 September 2015 using the payment method recorded for your holding. The proceeds of the Share sale will be deposited into your bank account if you have previously provided banking instructions to Boart Longyear's share registry or alternately, will be sent to you by cheque at the address last recorded in Boart Longyear's register of members.

Authority to implement the share sale facility

In accordance with the provisions of Boart Longyear's Constitution and the ASX Listing Rules, Boart Longyear may notify shareholders who hold an Unmarketable Parcel that it intends to sell their Unmarketable Parcel unless they complete and return the enclosed Share Retention Form by 5:00pm (Sydney time) on the Closing Date. This letter and the "Share Retention Form" which accompanies this letter, satisfy the notice requirements under the ASX Listing Rule 15.13 and Clause 75 of Boart Longyear's Constitution.

Change in the value of your holding

If the market value of your Boart Longyear Shares increases between the Record Date and Closing Date, due to the increase in the Boart Longyear share price, so that at the Closing Date the value of your Shares previously identified by Boart Longyear as being an Unmarketable Parcel is no longer less than \$500 (i.e. their value becomes equal to or greater than \$500), Boart Longyear will not sell your Shares. Alternatively, if you increase your holding of Boart Longyear shares between the Record Date and Closing Date to \$500 or above, Boart Longyear will not sell your Shares.

Important information

Boart Longyear makes no recommendation as to whether you should participate in this facility and this letter does not constitute advice and is not a recommendation to buy, sell or hold Shares. If you are in doubt or you require information regarding possible taxation implications from participation in the facility, you should consult your legal, financial or taxation advisor.

If you have any questions, please contact the Boart Longyear Limited Information Line on 1800 781 633 (within Australia) or +61 1800 781 633 (outside Australia) between the hours of 8.30am and 5.30pm (Sydney time) Monday to Friday.

Yours faithfully



Paul Blewett
Company Secretary

6 July 2015



ABN 49 123 052 728

All Registry communications to:
Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia
Telephone (free call within Australia): +61 1800 781 633
Facsimile: +61 2 9287 0303
ASX Code: BLY
Website: www.linkmarketservices.com.au

SRN/HIN:

Number of Shares held as at
the Record Date, 7:00pm (Sydney time)
on 1 July 2015:

IMPORTANT NOTICE

Please return this slip if you do not wish your Shares in Boart Longyear Limited to be sold. If you do not understand this notice you should immediately consult your financial adviser.

SHARE RETENTION FORM

If you wish to retain your Shareholding in Boart Longyear Limited ("Boart Longyear") you must detach this slip and return it to Boart Longyear's Registry, so that it is received no later than 5:00pm (Sydney time), on 17 August 2015. Slips may be mailed or delivered to the addresses below.

Mailing Address
Boart Longyear Limited
C/- Link Market Services Limited
Locked Bag A14
SYDNEY SOUTH NSW 1235

or

Hand Delivery
Boart Longyear Limited
C/- Link Market Services Limited
1A Homebush Bay Drive
RHODES NSW 2138
(Do not use this address for mailing purposes)

THIS FORM MUST BE RECEIVED BY LINK MARKET SERVICES LIMITED
BY NO LATER THAN 5:00PM (SYDNEY TIME) ON THE 17 AUGUST 2015

If you require further information regarding this form, please contact the Boart Longyear Limited Information Line on 1800 781 633 (free call within Australia) or +61 1800 781 633 (from outside Australia) between 8:30am and 5:30pm (Sydney time) Monday to Friday.

THIS IS A PERSONALISED FORM FOR THE SOLE USE OF THE SHAREHOLDER AND HOLDING RECORDED ABOVE.



Please detach

SRN/HIN:



RETENTION SLIP

I/We the Shareholder(s) described above by returning this retention slip, hereby give notice that I/we wish to retain my/our Shareholding in Boart Longyear, pursuant to Clause 75 of the Company's Constitution.



DO NOT SELL MY SHARES

CONTACT DETAILS - Telephone number

Telephone number - after hours

Contact name

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