



Boart Longyear Limited

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Boart Longyear Recapitalisation: Recapitalisation Update

Boart Longyear Limited (**ASX:BLY**) (**Boart Longyear** or the **Company**) advises that the Supreme Court of New South Wales (the **Court**) has adjourned the Second Court Hearing to approve the creditors' schemes of arrangement (the **Creditors' Schemes**), which form part of the Company's recapitalisation, until 27 July 2017 in order for the Company, First Pacific Advisors and entities associated with Mr Anthony Maurici to attempt to reach a mediated outcome. The Company also expects to have satisfied the remaining prerequisites to implementation of the Creditors Schemes by that time.

If the parties do not reach a mediated outcome, the Court has indicated it will hand down its decision on the Creditors' Schemes in early or mid-August.

The Company will advise on a more precise timetable for implementation of the recapitalisation as soon as possible.

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