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5 May 2017

Boart Longyear Recapitalisation – First court hearing

Boart Longyear Limited (**ASX: BLY**) (**Boart Longyear**) refers to the recapitalisation proposal announced to ASX on 3 April 2017 (the **Recapitalisation**).

As set out in the 3 April 2017 announcement, the Recapitalisation is to be implemented primarily by two Australian creditors' schemes of arrangement under Part 5.1 the *Corporations Act 2001* (Cth) (together the **Creditors' Schemes**). The first court hearing for the Creditors' Schemes commenced yesterday in the Supreme Court of New South Wales and has not concluded.

Boart Longyear will provide a further update to ASX when the outcome of the first court hearing is known.

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