

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Boart Longyear Limited (BLY)

ACN/ARSN 123 052 728

1. Details of substantial holder (1)

Name

CCP II Dutch Acquisition – E2, B.V. (CCP II), CCP Credit SC II Dutch Acquisition – E, B.V. (CCP Credit), CB Dutch Holdings Cooperatieve, U.A. (CB Dutch Holdings), CCP II (Cayman) Holdings A, L.P. (CCP II (Cayman)), Centerbridge Capital Partners II (Cayman), L.P. (Centerbridge Capital), Centerbridge Associates II (Cayman), L.P. (Centerbridge Associates), CCP II Cayman GP, Ltd (CCP II GP), Centerbridge GP Investors II, LLC (Centerbridge GP), Mark T. Gallogly and Jeffrey H. Aronson (together, the Substantial Holders)

ACN/ARSN (if applicable)

N/A

There was a change in the interests of the substantial holder on

13/10/2017

The previous notice was given to the company on

08/09/2017

The previous notice was dated

08/09/2017

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	13,368,237,284	54.34% (based on 24,600,662,658 fully paid ordinary shares on issue)	13,368,237,284	50.85% (based on 26,289,795,216 fully paid ordinary shares on issue)

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
01/09/2017	CCP II, CB Dutch Holdings, CCP II (Cayman), Centerbridge Capital, Centerbridge Associates, CCP II GP, Centerbridge GP, Mr Aronson and Mr Gallogly	Dilution due to issue of fully paid ordinary shares	Nil	434,001,968	434,001,968

		Dilution due to issue of fully paid ordinary shares	Nil	8,372,837,496	8,372,837,496
		Dilution due to issue of fully paid ordinary shares	Nil	56,614,325	56,614,325
01/09/2017	CCP Credit, CB Dutch Holdings, CCP II (Cayman), Centerbridge Capital, Centerbridge Associates, CCP II GP, Centerbridge GP, Mr Aronson and Mr Gallogly	Dilution due to issue of fully paid ordinary shares	Nil	4,013,016,788	4,013,016,788
		Dilution due to issue of fully paid ordinary shares	Nil	27,265,101	27,265,101

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
CCP II	CCP II	CCP II	Relevant interest under s608(1)	9,109,042,951	9,109,042,951
CCP Credit	CCP Credit	CCP Credit	Relevant interest under s608(1)	4,231,929,232	4,231,929,232
CCP Credit	JPMorgan Chase Bank, N.A. (JPM)	CCP Credit	The shares are held by JPM as custodian and bare trustee for CCP Credit. CCP Credit therefore has a relevant interest under s608(1)	27,265,101	27,265,101
CB Dutch Holdings	CCP II, CCP Credit, JPM	CCP II, CCP Credit	Relevant interest under section 608(3)(b) as a result of CB Dutch Holdings controlling CCP II and CCP Credit	13,368,237,284	13,368,237,284
CCP II (Cayman)	CCP II, CCP Credit, JPM	CCP II, CCP Credit	Relevant interest under section 608(3)(a) as a result of CCP II (Cayman) having voting power of more than 20% in CB Dutch Holdings	13,368,237,284	13,368,237,284
Centerbridge Capital	CCP II, CCP Credit, JPM	CCP II, CCP Credit	Relevant interest under s608(3)(b) as a result of Centerbridge Capital controlling CCP II (Cayman)	13,368,237,284	13,368,237,284

Centerbridge Associates	CCP II, CCP Credit, JPM	CCP II, CCP Credit	Relevant interest under s608(3)(b) as a result of Centerbridge Associates controlling Centerbridge Capital	13,368,237,284	13,368,237,284
CCP II GP	CCP II, CCP Credit, JPM	CCP II, CCP Credit	Relevant interest under s608(3)(b) as a result of CCP II GP controlling Centerbridge Associates	13,368,237,284	13,368,237,284
Centerbridge GP	CCP II, CCP Credit, JPM	CCP II, CCP Credit	Relevant interest under s608(3)(b) as a result of Centerbridge GP controlling CCP II GP	13,368,237,284	13,368,237,284
Mark T. Gallogly	CCP II, CCP Credit, JPM	CCP II, CCP Credit	Relevant interest under section 608(3)(b) of the Corporations Act as a result of Mark T. Gallogly controlling CB Dutch Holdings and Centerbridge GP	13,368,237,284	13,368,237,284
Jeffery H. Aronson	CCP II, CCP Credit, JPM	CCP II, CCP Credit	Relevant interest under section 608(3)(b) of the Corporations Act as a result of Jeffery H. Aronson controlling CB Dutch Holdings and Centerbridge GP	13,368,237,284	13,368,237,284

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
CCP II	Herengracht 456, 1017CA AMSTERDAM, The Netherlands
CCP Credit	Herengracht 456, 1017CA AMSTERDAM, The Netherlands
CB Dutch Holdings	Alter Domus, De Boelelaan 7, 1083HJ, Amsterdam, The Netherlands
CCP II (Cayman)	c/o Intertrust Corporate Services (Cayman) Limited, 87 Mary Street, George Town, Grand Cayman KY
Centerbridge Capital	c/o Intertrust Corporate Services (Cayman) Limited, 87 Mary Street, George Town, Grand Cayman KY
Centerbridge Associates	c/o Intertrust Corporate Services (Cayman) Limited, 87 Mary Street, George Town, Grand Cayman KY
CCP II GP	c/o Intertrust Corporate Services (Cayman) Limited, 87 Mary Street, George Town, Grand Cayman KY
Centerbridge GP	c/o Centerbridge Partners, L.P., 375 Park Avenue, 12th Floor, New York, New York, USA
Mark T. Gallogly	c/o Centerbridge Partners, L.P., 375 Park Avenue, 12th Floor, New York, New York, USA
Jeffery H. Aronson	c/o Centerbridge Partners, L.P., 375 Park Avenue, 12th Floor, New York, New York, USA
Centerbridge Special Credit Partners II, L.P.	c/o Centerbridge Partners, L.P., 375 Park Avenue, 12th Floor, New York, New York, USA
Centerbridge Credit Partners, L.P.	c/o Centerbridge Partners, L.P., 375 Park Avenue, 12th Floor, New York, New York, USA
Centerbridge Credit Partners Master, L.P.	c/o Ogier Fiduciary Services (Cayman) Limited, 89 Nexus Way, Camana Bay, Grand Cayman KY1-9007, Cayman Islands.
Centerbridge Special Credit General Partner II, L.P.	c/o Centerbridge Partners, L.P., 375 Park Avenue, 12th Floor, New York, New York, USA
Centerbridge Credit Partners General Partner, L.P.	c/o Centerbridge Partners, L.P., 375 Park Avenue, 12th Floor, New York, New York, USA
Centerbridge Credit Partners Offshore General Partner, L.P.	c/o Centerbridge Partners, L.P., 375 Park Avenue, 12th Floor, New York, New York, USA
Centerbridge Special GP Investors II, L.L.C.	c/o Centerbridge Partners, L.P., 375 Park Avenue, 12th Floor, New York, New York, USA
Centerbridge Credit GP Investors, L.L.C.	c/o Centerbridge Partners, L.P., 375 Park Avenue, 12th Floor, New York, New York, USA

Centerbridge Credit Offshore GP Investors, L.L.C.	c/o Centerbridge Partners, L.P., 375 Park Avenue, 12th Floor, New York, New York, USA
Centerbridge Credit Advisors, L.L.C.	c/o Centerbridge Partners, L.P., 375 Park Avenue, 12th Floor, New York, New York, USA
Centerbridge Partners, L.P.	375 Park Avenue, 12th Floor, New York, New York, USA
Centerbridge Partners Holdings, L.L.C.	375 Park Avenue, 12th Floor, New York, New York, USA
JPM	500 Stanton Christiana Road, OPS3/1, Newark, DE, USA

Signature

print name Susanne V. Clark

capacity Authorised Signatory

sign here



date 16 / 10 /2017

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.