

PRESS RELEASE

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MINES AND MONEY NAMES TRUSCAN MINING INNOVATION OF THE YEAR

Boart Longyear Group Ltd (ASX:BLY) (the Company or Boart Longyear), the world's leading provider of drilling services, an expert in providing valuable orebody knowledge, and a pioneer in innovative drilling equipment and performance tooling, announces that Mines and Money has named the Company's in-field drill sample scanning system TruScan™ Mining Innovation of the Year, 2022 at the Resourcing Tomorrow conference in London.

Commenting on the award, Mike Ravella, Vice President Geological Data Services, said, "We have always believed in the revolutionary power of TruScan and its capability in digital sensing and artificial intelligence on core and chip samples. We believe it has the power to transform the way miners and explorers get value out of their orebody knowledge. Boart Longyear is delighted that Mines and Money has recognised TruScan's ground-breaking capabilities and named it Mining Innovation of the Year. This award would not be possible without our superb team who truly embody our vision and passion for enabling next-generation capabilities in this industry."

TruScan™ users can reduce their cost per meter™ by greater than \$80 per meter through faster decision-making with near-real-time geochemical and lithological data. Users can reduce assay costs and drive consistent logging of core through automated quantitative processes. TruScan™ allows mining companies to access orebody information remotely, quickly and efficiently, and spend more value-added time analysing the data and creating geological information. Customers use the near-real-time data to drive dynamic drill programs enabling them to drill the right ore and not waste time drilling blindly. These benefits allow mining clients to move their resources forward faster, creating significant value when considering the time value of money. TruScan™ also provides value in the mineral production and processing space by allowing customers to understand their orebody in greater detail and adjust their processes to drive greater mining efficiency. All of these benefits are adding hundreds of millions in value for mining companies that use TruScan™ technology.



TruScan™ unit at a customer mine site.

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Mines and Money is the leading international event series connecting sophisticated investors from around the world with mining company management teams. For nearly 20 years, winners of Mines and Money annual awards, considered the mining investment world's most prestigious awards, have recognised the industry's standout performers, inspiring leaders and rising stars.

Authorised for lodgement by:

Nicholas R. Nash
Company Secretary

About Boart Longyear

Established in 1890, Boart Longyear is in its 132nd year as the world's leading provider of drilling services, orebody-data-collection technology, and innovative, safe and productivity-driven drilling equipment. With its main focus in mining and exploration activities spanning a wide range of commodities, including copper, gold, nickel, zinc, uranium, and other metals and minerals, the company also holds a substantial presence in the energy, oil sands exploration, and environmental sectors.

The Global Drilling Services division operates for a diverse mining customer base with drilling methods including diamond coring exploration, reverse circulation, large diameter rotary, mine dewatering, water supply drilling, pump services, production, and sonic drilling services.

The Geological Data Services division utilises digital sensing and artificial intelligence to capture unified orebody knowledge for our mining clients. This valuable orebody knowledge gives mining companies the ability to make timely decisions while enabling next-generation technologies for more efficient exploration and mineral production.

The Global Products division offers sophisticated research and development and holds hundreds of patented designs to manufacture, market, and service reliable drill rigs, innovative drill string products, rugged performance tooling, durable drilling consumables, and quality parts for customers worldwide.

Boart Longyear is headquartered in Salt Lake City, Utah, USA, and listed on the Australian Securities Exchange in Sydney, Australia (ASX:BLY). More information about Boart Longyear can be found at www.boartlongyear.com. To get Boart Longyear news direct, follow us on Twitter, LinkedIn and Facebook.

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