

17 September 2018

Boart Longyear announces majority stake in GlobalTech Corporation Pty Ltd

Boart Longyear Limited (**ASX:BLY**) (**Boart Longyear**) announces that all necessary documents have now been filed thus completing a transaction to increase Boart Longyear's position from a minority to a majority stake (51.7%) in GlobalTech Corporation Pty Ltd. Boart Longyear acted on its rights to convert US\$2.3 million of debt to equity increasing our total ownership position.

Boart Longyear's continued investment in GlobalTech builds our in-house knowledge tied to electronic instrumentation and data collection in the mineral exploration and mining industry. This is an intentional decision to further support our Geological Data Services strategy that is fully focused on developing digital technologies and services and delivering resource-defining information for mining clients."

Boart Longyear CEO, Mr. Jeff Olsen, commented on the acquisition, "The acquisition of a majority interest in GlobalTech shows our continued commitment to meeting the needs of our customers through provision of innovative technologies, quality services, and a steadfast commitment to safe operations."

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