

30 September 2015

Boart Longyear Announces Changes to Its Board of Directors

Boart Longyear Limited (**ASX: BLY**), the world's leading supplier of drilling services, drilling equipment and performance tooling for mining and drilling companies, announces changes to its Board of Directors. Effective 1 October 2015, Deborah O'Toole and Jeffrey Long will join the Company's Board, and Conor Tochilin will step down from the Board.

In addition, Richard O'Brien will leave the Company and the Board effective 30 October 2015. He will receive termination benefits as approved by shareholders at the May 2013 Annual General Meeting. The primary benefits he will receive are the payment of severance for twelve months, the proration of his 2015 annual bonus and the vesting of certain portions of unvested equity grants in accordance with the terms of those grants, as approved annually by shareholders.

Marcus Randolph, the Company's Chairman, commented on the changes in the Board's composition, stating, "We are delighted to add two directors of Deb's and Jeff's calibre to our Board. Their appointments come as the result of a detailed review of the skills and experience of our current directors. Our Board believes their extensive operating expertise and proven track record of leading change and operational improvements in a variety of industries perfectly complement the strengths of our Board."

Mr Randolph added, "We also thank Conor for his service as a director and as one of Centerbridge's nominees to the Board. He is leaving the Board at Centerbridge's request – and Jeff was nominated in his place – to allow him to focus his efforts and talents on his duties at Centerbridge. Despite relinquishing his Board role, we are certain Conor will continue to actively assist the Company and the Board, as appropriate. Lastly, the Board and I again thank Richard for his dedicated service and for assisting with the orderly transition of his duties."

Deborah O'Toole

Ms O'Toole brings hands-on experience with major business transformations to the Board in addition to significant business development and financial skills. She served as the Chief Financial Officer and Executive Vice President of Aurizon Holdings Limited (QR Limited) from 2007 through 2012. Prior to that time, she was at Queensland Cotton Holdings from 2003 to 2005, where she held roles as Chief Financial Officer and Head of the Business Development Unit. Ms. O'Toole also has nearly twenty years of experience in the mining industry, having held a number of senior management positions with MIM Holdings, including as its Chief Financial Officer, from 1982 through 2001.

Ms O'Toole currently is an independent Non-Executive Director at Credit Union Australia Limited and Sims Metal Management Limited. She has held several other independent directorships during her career and is a Member of the Australian Institute of Company Directors. She holds a Bachelor of Laws from the University of Queensland and was admitted as a Solicitor of the Supreme Court of Queensland in 1981.

Jeffrey Long

Mr Long brings a wealth of operational experience to the Board. He currently serves as Chief Executive Officer of Penhall Company, a Centerbridge Partners portfolio company and North America's largest provider of concrete cutting, coring and removal services. He also was employed by Centerbridge Partners as Senior Managing Director from 2010 to 2015, where he focused on improving portfolio company operations. Prior to joining Centerbridge, Mr Long was a Managing Director at Vestar Capital Partners from 2005 to 2010 and a Principal at McKinsey and Company from 1993 to 2005, where he similarly focused on assisting companies in a diverse range of industries drive operational improvements.



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A graduate of the United States Military Academy at West Point, Mr Long also served as a Cavalry Officer in the US Army for fourteen years. He holds Masters degrees from Harvard University's John F. Kennedy School of Government and the US Army's Command and General Staff College.

About Boart Longyear

Currently celebrating its 125th year anniversary, Boart Longyear is the world's leading provider of drilling services, drilling equipment, and performance tooling for mining and drilling companies globally. It also has a substantial presence in aftermarket parts and service, energy, mine de-watering, oil sands exploration, and production drilling.

The Global Drilling Services division operates in over 40 countries for a diverse mining customer base spanning a wide range of commodities, including copper, gold, nickel, zinc, uranium, and other metals and minerals. The Global Products division designs, manufactures and sells drilling equipment, performance tooling, and aftermarket parts and services to customers in over 100 countries.

Boart Longyear is headquartered in Salt Lake City, Utah, USA, and listed on the Australian Securities Exchange in Sydney, Australia. More information about Boart Longyear can be found at www.boartlongyear.com. To get Boart Longyear news direct, visit <http://www.boartlongyear.com/rssfeed>.

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