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FOR IMMEDIATE RELEASE

Boart Longyear™ Announces US\$250 Million Senior Note Offering

SALT LAKE CITY — March 11, 2011— Boart Longyear Limited (ASX: BLY) today announces the intention of its wholly owned subsidiary, Boart Longyear Management Pty Limited, to offer, subject to market and other conditions, US\$250 million in aggregate principal amount of its Senior Notes due 2021 (the “notes”) in a private offering to qualified institutional buyers in the United States pursuant to Rule 144A under the United States Securities Act of 1933, as amended (the “Securities Act”), and to certain persons outside the United States in offshore transactions in reliance on Regulation S under the Securities Act. The notes will be unsecured and guaranteed by Boart Longyear Limited and certain of its other subsidiaries.

The net proceeds of the offering are intended to be used to repay its US\$65 million term loan which matures in April 2012, to repay approximately US\$180 million in borrowings under its revolving credit facility and for general corporate purposes.

This notice does not constitute an offer to sell, or the solicitation of an offer to buy, the notes or any other securities. Any offers of the notes will be made only by means of a private offering circular. The notes are not being registered under the Securities Act, or the securities laws of Australia or any other jurisdiction. The notes may not be offered or sold in the United States without registration under the Securities Act or an applicable exemption from such registration requirements.

About Boart Longyear

Boart Longyear is a 120-year-old global mineral exploration company that provides mineral exploration services and drilling products for the global mining industry and also has a substantial drilling presence for water exploration, environmental sampling, energy, and oil sands exploration.

Headquartered in Salt Lake City, Utah, with 2010 sales of US\$1.476 billion and over 9,000 employees worldwide, the company conducts contract drilling services in 40 countries, and provides mining products to customers in over 100 countries. Regional offices and operations are located in Asia Pacific, EMEA, Latin America, and North America.

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