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Boart Longyear Confirms No Material Developments Relating to Its Strategic Review

Boart Longyear Limited (**ASX: BLY**) notes recent media reports relating to the status of the Company's strategic review, including that the Company has recently appointed restructuring specialist advisers. As the Company has detailed in prior market communications concerning the review of refinancing and recapitalisation options, the scope of the strategic review has included all potential options reasonably available to the Company. The breadth of the options evaluated by the Company has required the participation of restructuring advisers since the initiation of the review in late February, and those advisers, along with Goldman Sachs and other advisers, continue to actively assist the Company with the range of options that remain under consideration with a number of third parties. The Company will disclose material developments related to the strategic review at the appropriate time.

About Boart Longyear

With over 120 years of expertise, 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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