

Boart Longyear Limited ABN 49 123 052 728

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Boart Longyear Announces Leadership Changes

Boart Longyear Limited (ASX:BLY) – Boart Longyear Limited's Board of Directors announces that Craig Kipp is terminating his tenure as Chief Executive Officer and a director of the Company effective immediately. Boart Longyear's Chairman, David McLemore, will serve as Executive Chairman and Acting CEO effective immediately while a search for a successor to Mr Kipp is underway. In these roles Mr McLemore will be supported by the business' senior leaders, including Alan Sides (Products), Joe Ragan (CFO) and Mike Birch (Drilling Services). Mr McLemore has extensive operating experience as chief executive of service and manufacturing businesses and has been a director of Boart Longyear since 2005.

In addition to reviewing the strong internal candidates for CEO, the Board will conduct an external search to ensure the Company has the best possible individual to succeed Mr Kipp.

"The Board would like to thank Mr Kipp for his leadership and accomplishments," Mr McLemore said. "During his tenure with Boart Longyear, Craig has led the Company's transformation into the global industry leader and standard setter it is today. Among his accomplishments, Craig has cultivated a deep, talented and experienced management team that is well positioned to lead the Company's future success."

Mr McLemore continued, "The Company continues to trade in line with the guidance issued in August 2012."

About Boart Longyear

Boart Longyear is the world's largest mineral exploration drilling company. With over 120 years of expertise, the company provides both drilling services and related drilling products for the global mineral exploration industry. It also has a substantial drilling and products presence in mine dewatering, environmental sampling, energy and oil sands exploration.

Boart Longyear is a global company headquartered in Salt Lake City, Utah, USA, and is listed on the Australian Securities Exchange (ASX: BLY) in Sydney, Australia. Sales in 2011 were over US\$2.0 billion, and the company employs over 10,000 employees worldwide. Contract drilling services are conducted in over 40 countries, and exploration products are manufactured in seven global factories and sold to customers in over 100 countries.

Boart Longyear was a private company for over 85 years. In 1975, it was purchased by Anglo American which was headquartered in Johannesburg, South Africa. Then in 2005, Private equity purchased Boart Longyear from Anglo American and subsequently listed the company on the ASX in April of 2007.

More information about Boart Longyear can be found on the Internet at www.boartlongyear.com. To get Boart Longyear news direct, visit http://www.boartlongyear.com/rssfeed.

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