



**Boart Longyear Limited**  
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### **Boart Longyear Announces Agreement to Amend Revolving Credit Facility**

Boart Longyear Limited (**ASX: BLY**) today announces that it has entered into an agreement to amend the terms of its existing revolving credit facility. The amendments to the revolving credit facility, when effective, will, among other things, reduce the size of the revolving credit facility from \$450.0 million to \$150.0 million, eliminate the maximum leverage ratio covenant, adjust the interest coverage ratio covenant and add covenants requiring maintenance of at least \$30.0 million in liquidity (defined to be unrestricted cash plus availability under the revolving credit facility) and a minimum asset coverage ratio.

The amendments provide that the lenders under the revolving credit facility will have a first-priority security interest in accounts receivable, inventories, cash and related assets and a second-priority interest in substantially all other tangible and intangible assets, including subsidiaries' outstanding capital stock, and in certain owned real property. The amendments will also further restrict Boart Longyear's ability to incur additional indebtedness, make capital expenditures, acquisitions or other investments, pay dividends, and prepay or redeem its notes or certain other indebtedness.

The effectiveness of the amendments is subject to Boart Longyear's completion of its recently announced US\$300.0 million debt offering and the application of the net proceeds of that offering to pay down outstanding borrowings under the revolving credit facility, as well as customary closing conditions.

#### **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](http://www.boartlongyear.com). To get Boart Longyear news direct, visit <http://www.boartlongyear.com/rssfeed>.

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