

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

<b>Name of entity:</b>	<b>Boart Longyear Limited</b>
<b>ABN:</b>	<b>49 123 052 728</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Richard O'Brien
<b>Date of last notice</b>	30 August, 2013

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Direct
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	n/a
<b>Date of change</b>	19 May 2014
<b>No. of securities held prior to change</b>	300,000 Ordinary Shares
<b>Class</b>	Options
<b>Number acquired</b>	<u>2014 LTIP Options:</u> 1,621,020 Options expiring 15 March 2024  <u>Strategic Retention Grant Options:</u> 3,034,752 options expiring 19 May 2024 3,034,753 options expiring 1 April 2025 3,034,753 options expiring 1 April 2026

+ See chapter 19 for defined terms.

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<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Non-cash consideration. Total estimated valuation of Mr O'Brien's 2014 LTIP Options is US\$468,750 and total estimated valuation of his Strategic Retention Grant Options is US\$2,500,000, as per shareholder approval given 19 May 2014.
<b>No. of securities held after change</b>	300,000 Ordinary Shares  1,621,020 Options (2014 LTIP Options) 9,104,258 Options (Strategic Retention Grant Options)
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of Options in accordance with shareholder approval given 19 May 2014

### Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	Long Term Incentive Plan ("LTIP")
<b>Nature of interest</b>	Annual LTIP grant of retention share rights and performance share rights
<b>Name of registered holder (if issued securities)</b>	n/a
<b>Date of change</b>	19 May 2014
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	n/a
<b>Interest acquired</b>	2014 LTIP grant of 3,242,040 retention share rights and 1,621,020 performance share rights
<b>Interest disposed</b>	n/a
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	Non-cash consideration. Estimated valuation of 2014 LTIP grant of retention share rights and performance share rights of US\$1,406,250, as per shareholder approval given 19 May 2014

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<b>Interest after change</b>	3,242,040 retention share rights and 1,621,020 performance share rights under the Long Term Incentive Plan
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**Part 3 – +Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	n/a
<b>If prior written clearance was provided, on what date was this provided?</b>	n/a

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