



Boart Longyear Limited
ABN 49 123 052 728

26 Butler Boulevard, Burbridge Business Park
Adelaide Airport
South Australia 5950, Australia
Tel: +61 8 8375 8375 • Fax: +61 8 8375 8498
www.boartlongyear.com

21 December 2016

Rating Actions – S&P Global

Boart Longyear Limited (**ASX:BLY**) – [Boart Longyear](http://www.boartlongyear.com) reports that S&P Global, as part of a broader review of non-investment grade issues, has reviewed the Company's debt ratings and is taking the following rating actions:

- *Corporate credit rating remains at "CCC+"*
- *Rating outlook remains at "Stable"*
- *Lowering ratings on senior secured notes and senior unsecured notes to "B-" and "CCC", respectively*
- *Lowering recovery ratings on senior secured notes and senior unsecured notes to "2" and "5", respectively*

About Boart Longyear

Boart Longyear is a leading global supplier of drilling services, drilling equipment and performance tooling. It also has a substantial presence in aftermarket parts and service, energy, mine dewatering, oil sands exploration, and production drilling.

The Global Drilling Services division operates in 30 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>.

Investor Relations:

Nate Stubbs

Director, Investor Relations
Australia: +61 8 8375 8300
USA: +1 801 952 8343
ir@boartlongyear.com

Media:

Michael Weir

Citadel-MAGNUS
Australia: +61 8 6160 4903
Mobile: +61 402 347 032
mweir@citadelmagnus.com

For personal use only