

**ASX ANNOUNCEMENT (ASX:BLY)**

21 February 2024

**RESULTS OF SPECIAL MEETING**

Boart Longyear Group Ltd. (ASX: BLY) (**Boart Longyear** or the **Company**) is pleased to announce that the requisite majorities of its shareholders today voted in favour of the proposed plan of arrangement pursuant to which an entity which is wholly owned by funds managed by American Industrial Partners will acquire all of the issued and outstanding common shares of the Company (**Transaction**).

**Results of the Special Meeting**

In accordance with ASX Listing Rule 3.13.2, Boart Longyear advises that the resolution to approve the Transaction, as set out in information circular dated 27 January 2024 (**Circular**), was passed by the requisite majorities of Boart Longyear shareholders.

A detailed report of the proxies received and votes cast on the resolution to approve the Transaction is included as **Annexure A** to this announcement.

In summary:

- 99.97% of the votes cast by shareholders present or represented by proxy were in favour of the Transaction; and
- 99.94% of the votes cast by shareholders, other than the Rollover Shareholders, as defined in the Circular, present or represented by proxy were in favour of the Transaction.

**Next Steps**

The Transaction remains subject to approval by the Ontario Superior Court of Justice (Commercial List) (**Court**) at a hearing scheduled for Tuesday, 27 February 2024 at 9.30am EST (**Final Court Hearing**) and each other condition precedent to the Transaction having been satisfied or waived (where permitted).<sup>1</sup>

Closing of the Transaction is expected to occur five business days after all necessary regulatory and Court approvals for the Transaction have been obtained and each other relevant condition precedent to the Transaction has been satisfied or waived (where permitted), and all documents agreed to be delivered have been delivered by the parties. The Company currently anticipates that closing will occur in early April 2024.

Boart Longyear will continue to update Boart Longyear shareholders as to any material developments in relation to the Transaction as the timetable progresses.

<sup>1</sup> Full details of the conditions precedent to the Transaction (and other terms of it) are set out in the Circular which is available on the ASX website at [www.asx.com.au](http://www.asx.com.au) and on BLY's website at [www.boartlongyear.com](http://www.boartlongyear.com).

**ASX ANNOUNCEMENT (ASX:BLY)****Authorised for lodgement by:**

Mr Nicholas Nash  
Company Secretary, Boart Longyear Group Ltd.

**About Boart Longyear**

Established in 1890, Boart Longyear is in its 134<sup>th</sup> year as the world's leading provider of drilling services, orebody-knowledge technology, and innovative, safe and productivity-driven drilling equipment. With its main focus in mining and exploration activities spanning a wide range of commodities, including copper, gold, nickel, zinc, uranium, and other metals and minerals, the Company also holds a substantial presence in the energy, oil sands exploration, and environmental sectors.

The Global Drilling Services division operates for a diverse mining customer base with drilling methods including diamond coring exploration, reverse circulation, large diameter rotary, mine dewatering, water supply drilling, pump services, production, and sonic drilling services.

The Global Products division offers sophisticated research and development and holds hundreds of patented designs to manufacture, market, and service reliable drill rigs, innovative drill string products, rugged performance tooling, durable drilling consumables, and quality parts for customers worldwide.

Veracio, a wholly owned Boart Longyear subsidiary, offers mining clients a range of solutions that improve, automate, and digitally transform their orebody sciences by championing a modern approach through a diverse product portfolio by fusing science and technology together with digital accessibility. Veracio leverages AI and advanced analytics to accelerate real-time decision making and significantly lower the cost of mineral exploration.

Boart Longyear is headquartered in Salt Lake City, Utah, USA, and listed on the Australian Securities Exchange in Sydney, Australia (ASX:BLY). More information about Boart Longyear can be found at [www.boartlongyear.com](http://www.boartlongyear.com). To get Boart Longyear news direct, follow us on [Twitter](#), [LinkedIn](#) and [Facebook](#).

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## Annexure A



### BOART LONGYEAR GROUP LTD

RESULT OF SPECIAL MEETING (ASX REPORT)

SPECIAL MEETING  
Wednesday, 21 February, 2024

As required by section 251AA(2) of the Corporations Act 2001 (Commonwealth) the following statistics are provided in respect of each resolution on the agenda.

Resolution Voted on at the meeting			Proxy Votes (as at proxy close)				Total votes cast in the poll (where applicable)			Result
No	Description	Strike Y/N/NA	For	Against	Discretionary (open votes)	Abstain	For	Against	Abstain	
1	To consider, pursuant to the interim order of the Ontario Superior Court of Justice (Commercial List) dated January 23, 2024, and if deemed advisable, to pass, with or without variation, a special resolution, the full text of which is set forth in Appendix B to the accompanying management information circular of Boart Longyear Group Ltd. ("Boart Longyear") dated January 27, 2024 (the "Circular") approving a statutory plan of arrangement under Section 182 of the Business Corporations Act (Ontario) involving, among others, Boart Longyear and AB Acquisition Corporation, in accordance with the terms of the arrangement agreement dated December 22, 2023 between Boart Longyear and AB Acquisition Corporation (as amended, supplemented or otherwise modified from time to time), as more particularly described in the Circular.	NA	292,693,125 99.97%	101,811 0.03%	0	0	292,693,125 99.97% 83 Holders	101,811 0.03% 21 Holders	0	Carried

\*\* - Note that votes relating to a person who abstains on an item are not counted in determining whether or not the required majority of votes were cast for or against that item

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