

BOULDER STEEL LIMITED

A.C.N 009 074 588

Address: Level 2, 16 Byfield Street, Macquarie Park, NORTH RYDE NSW 2113
Tel: (+ 61 2) 9413 1811 Fax: (+ 612) 9419 2818
Postal: PO Box 1293, Macquarie Centre, NORTH RYDE NSW 2113, AUSTRALIA
Web: www.bouldersteel.com.au Email: admin@bouldersteel.com.au



28 April 2010

Company Announcements
The Australian Stock Exchange
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

FOR IMMEDIATE RELEASE

The directors of Boulder Steel Limited (“the Company”) would like to inform the market that an article that appeared in the Gladstone Observer on 27 April 2010 contained incorrect information.

Boulder has no intention to either stall or put on hold the Gladstone Iron and Steel Project.

Activity on the Gladstone Iron and Steel project are continuous and will be reported in the quarterly report due later this week.

Our team are working closely with domestic and international engineering firms and selected equipment suppliers. Once detailed plant layouts are received and evaluated the work to finalise the EIS and associated activities will intensify.

Yours sincerely,
Boulder Steel Limited

Carl U. Moser
Director and General Manager