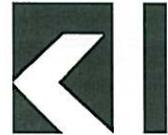


BOULDER STEEL LIMITED

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17 July 2012

Company Announcements
Australian Securities Exchange
20 Bridge Street
SYDNEY NSW 2000

For Immediate Release

Dear Sir/Madam

Re: Announcement dated 16 July 2012 – Settlement of Euro Forming Services GmbH

This announcement corrects our announcement of 16 July 2012.

Boulder Steel Limited ("the Company") wishes to confirm that it has received Euro 2,100,000 on 16 July 2012. The Company has now has received full payment for the first tranche for its part-sale of its share in Euro Forming Services GmbH ("EFS"), totaling Euro 2,750,000.

The total consideration for the sale of 60% of the Company's 50% equity share in EFS is Euro 3,250,000.

The second and final tranche of Euro 500,000 is due by 30 April 2013 - after its receipt the part-sale will be complete.

Yours faithfully
Boulder Steel Limited

David Simpson
Managing Director