



5 September 2014

ASX Market Announcements
Company Announcements Office
ASX Limited
SYDNEY NSW 2000

Boulder Steel Limited (Subject to Deed Company Arrangement)
ACN 009 074 588

As previously announced, a resolution authorising the consolidation of the ordinary shares in the company on a 1:46 basis and a resolution authorising the consolidation of the options in the company on a 1:46 basis was passed by shareholders at a general meeting held on 4 September 2014.

The number of shares in the Company that are currently on issue is 552,596,852. With the approval of the share consolidation, the numbers of shares are to be reduced by a factor of 46 to 12,012,976, (subject to rounding up).

The options will be consolidated as follows:

Options	Number		Exercise price (per option)	
	Before Consolidation	After Consolidation	Before Consolidation	After Consolidation
Options (quoted) Expiring on 30 June 2015	284,673,255	6,188,549	\$0.10	\$4.60
Options (unquoted) Expiring on 31 October 2015	15,450,000	335,870	\$0.20	\$9.20
Total	300,123,255	6,524,419*		

*Subject to rounding up

For further information regarding the share and option consolidation, please refer to the Circular to Shareholders dated 7 July 2014, comprising of the notice of general meeting, explanatory notes and independent expert's report.

Yours faithfully
Boulder Steel Limited

Steven Nicols

Deed Administrator

www.nicolsandbrien.com.au
LEVEL 2, 350 KENT STREET, SYDNEY NSW 2000
PO BOX Q191, QVB POST SHOP, SYDNEY NSW 1230
PHONE (02) 9299 2289 • FAX (02) 9299 2239
mail@nicolsandbrien.com.au

SUITE 9, LEVEL 2, 70 MARKET STREET, WOLLONGONG NSW 2500
PO BOX 5432, WOLLONGONG NSW 2520
PHONE (02) 4226 6025 • FAX (02) 4226 6360
wollongongmail@nicolsandbrien.com.au