



# Boulder Steel Ltd

ABN 78 009 074 588

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3 December 2014

Ben Tippet  
Senior Advisor, Listings (Perth)  
The Australian Securities Exchange  
Level 40, Central Park  
152-158 ST Georges Terrace  
PERTH, WA, 6000

Dear Ben,

## **EMPLOYEE INCENTIVE SCHEMES**

The Directors of Boulder Steel Ltd ('the Company') confirm that it does not currently have an employee incentive scheme in place.

The Company reserves the right to investigate the implementation of an employee incentive scheme in the future, as required.

Yours faithfully,

**Andrew Rowell**  
**Company Secretary**