

BOULDER STEEL LIMITED

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30 September 2009

Manager of Company Announcements
ASX Limited
Level 6
20 Bridge Street
SYDNEY NSW 2000

For immediate release

**Australian Securities Exchange (ASX)
NASDAQ Dubai**

Please find attached the presentation made by Dr Sudarshan Singh at the SBB Steel Markets Middle East Conference, in Dubai on the 29 September 2009.

Kind regards

Daniel Owen
Company Secretary

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Rail Manufacturing Plant in the Kingdom of Saudi Arabia

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Partnership of Steel

Presentation by Dr. Sudarshan Singh for



Boulder Steel Limited



Agenda

1. Background
2. Rail and Heavy Beam Plant
3. Why Railways?
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11. Common Rail Sizes
12. Rail Technology Production
13. Conclusion

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Background

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Plant Capacities (Phase 1)

- 2.5 Million Tons Crude Steel
- 2.1 Million Tons Finished Steel
- 0.4 Million Tons Pig Iron



Joint Venture Agreement

- Steel Making
- Steel Processing
- Cost Competitiveness

Rail & Heavy Beam Plant

Capacity: 0.5 Million Tons

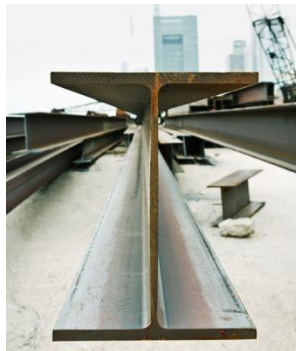
Location: Jubail (KSA)

Technology: State-of-the-art

Product Mix:

a) Rails: 200,000 TPA

b) Heavy Beams: 300,000 TPA



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Why Rails?

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- 
- Safe and secure mode of transportation
 - Easy to transport heavy and long parts
 - Easy to transport bulk quantities
 - Comfortable for long travels
 - Cheap and fast mode of transportation

Saudi Arabia

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Rail Project in Saudi Arabia

ABS- Boulder Joint Venture is setting-up steel shaping facilities in the Kingdom of Saudi Arabia for the following reasons:

1. Demand for expansion of railway network
2. Availability of fuel at low cost
3. Availability of power at low cost
4. Availability of natural gas at low cost
5. Moderate labor cost
6. Booming economy
7. Tax free business



Australia

Mining and Steelmaking in Australia

Availability of natural resources and modern technology in Australia.



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World Rail Production / 1

Projections 2011

PLANT CAPACITIES	6.8 Million Tons
PRODUCTION FORECAST	5.7 Million Tons
RAILWAY TRACKS	3.9 Million Tons
CRANES & OTHERS	1.8 Million Tons



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World Rail Production / 2

Production Analysis

Production of Rails:

0.45% of total crude steel production

Railways:

68% of total rails production

Others:

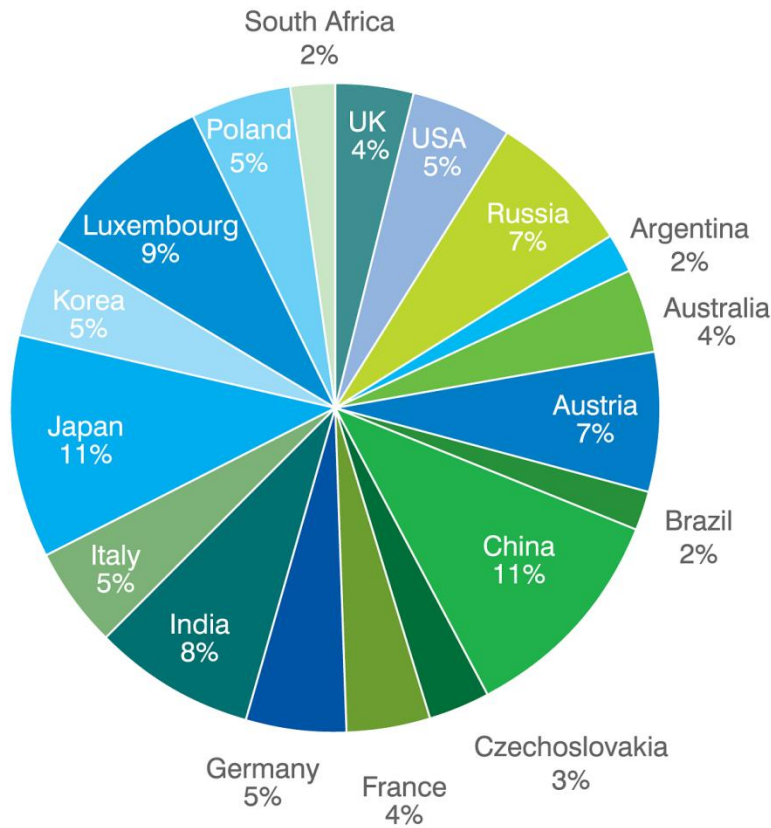
32% of total rails production



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World Rail Production / 3

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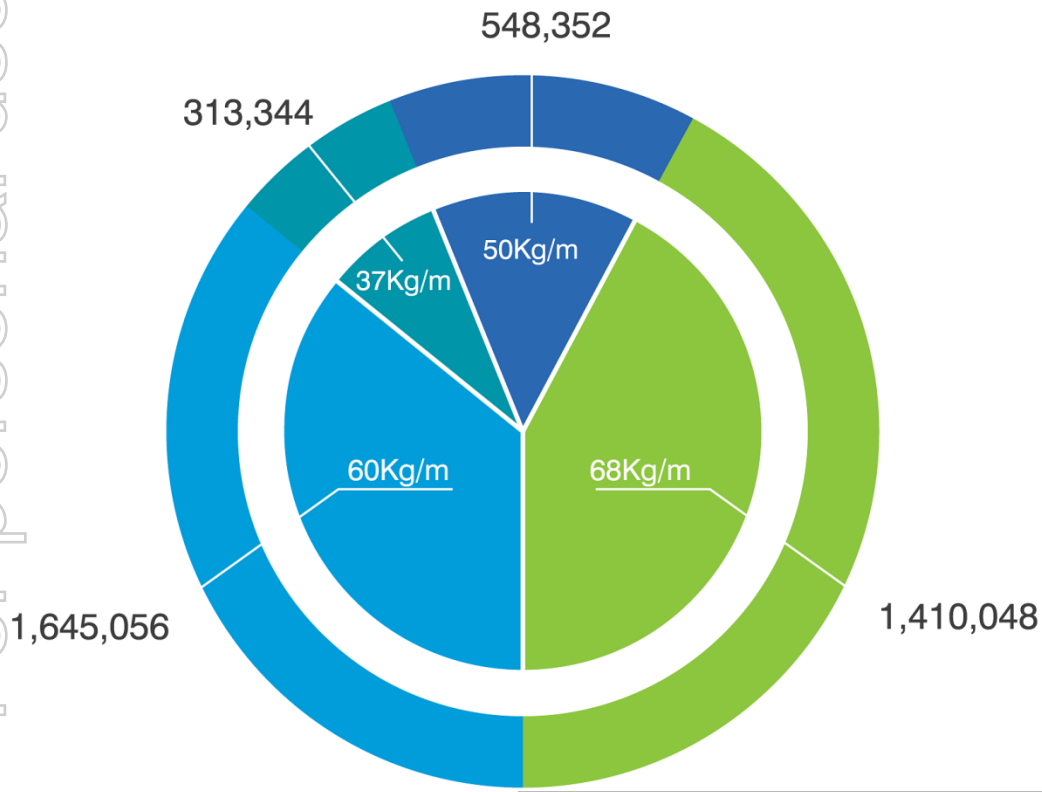


Rail Production by Country



World Rail Production / 4

Rail Production Section Wise



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Rail Analysis by Type

The market for Rails is analyzed by the following main product segments:

1. Rails for railways
2. Rails for cranes
3. Rails for other

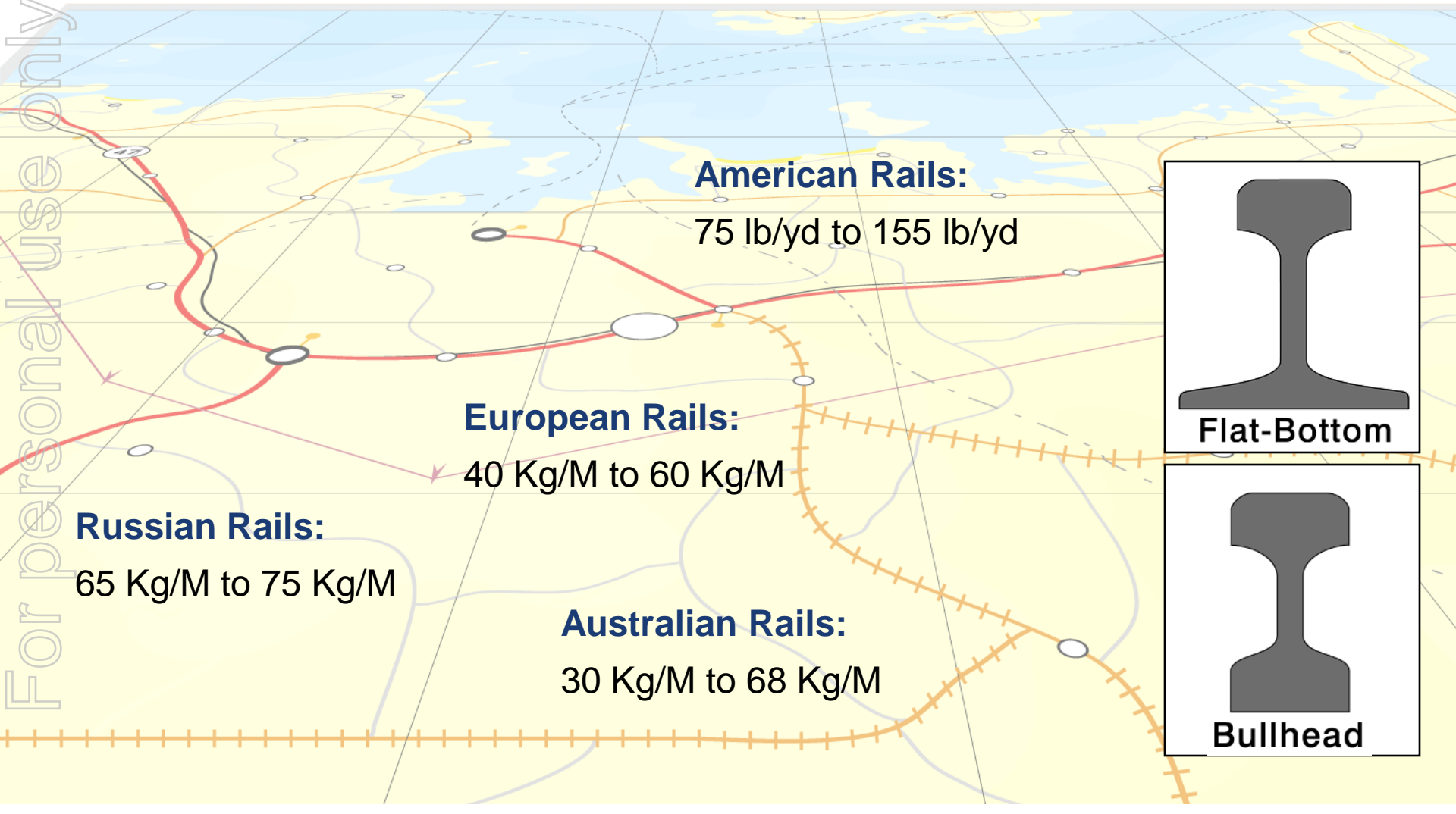
Application: _

- a) High strength
- b) Wear resistant



Common Rail Size

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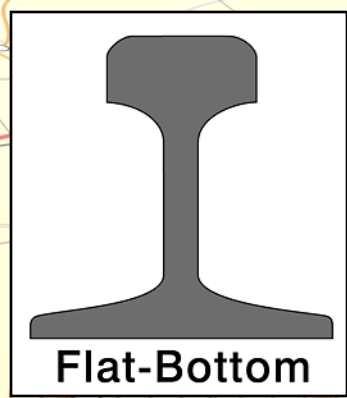


American Rails:
75 lb/yd to 155 lb/yd

European Rails:
40 Kg/M to 60 Kg/M

Russian Rails:
65 Kg/M to 75 Kg/M

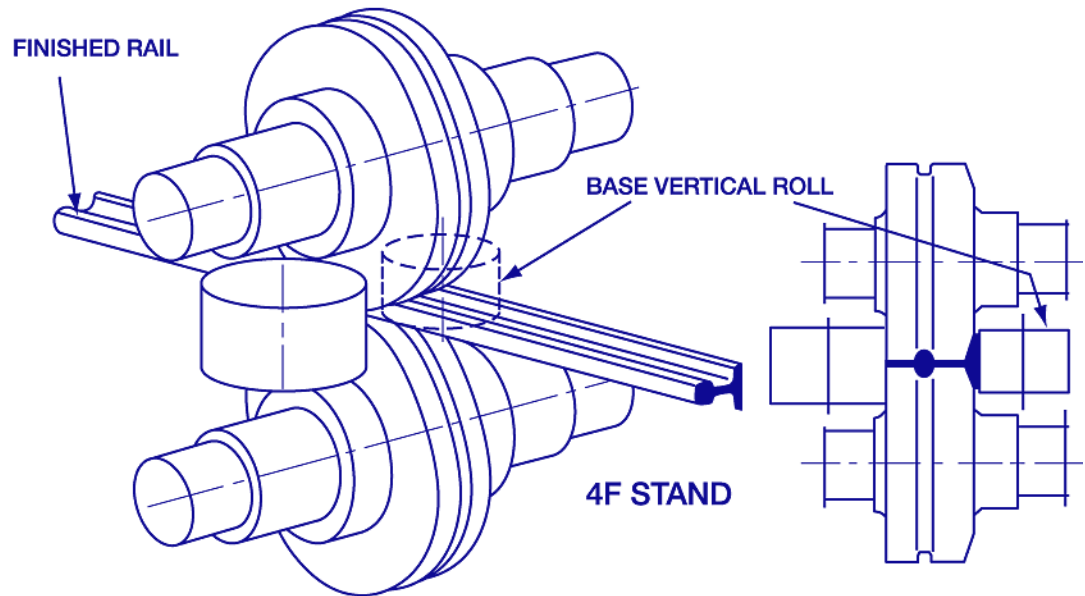
Australian Rails:
30 Kg/M to 68 Kg/M



Rail Production Technology

Universal Rolling:

1. High production
2. High yield
3. Easy section control
4. Working on all four sides by universal rolling process improves the physical and mechanical properties
5. Easy to produce longer rails
6. Low conversion cost



Conclusion

1. Favorable conditions for industry due to:
 - a) Low taxes on imports
 - b) Less bureaucracy
 - c) Low power and gas costs
 - d) Deep-water ports
 - e) Supportive local governments for industrialization
2. Boom in the industrial sector in the region
3. Plentiful local capital looking for local investment opportunities
4. Rail network in the region will be a big facility for the HUJJ pilgrims
5. No Rail Mill Plant in the region
6. Rail-road is the most economical mode of transport for goods as well as passengers

It is therefore concluded that a Rail Mill Plant in the Middle East Region is a necessity.





THANK YOU

لا إله إلا الله محمد رسول الله

Dr. Sudarshan Singh
for ABS and Boulder Steel

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