

BOULDER STEEL LIMITED

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30 November 2009

Manager of Company
Announcements
ASX Limited
Level 6, 20 Bridge Street

For Immediate Release

Terms of Reference for Gladstone Steel Making Facility Approved

The Company has today been advised that the Queensland Government Coordinator - General has approved for release the final Terms of Reference for an Environmental Impact Statement [EIS] for the Gladstone Steel Making Facility under the terms of Part 4 of the Queensland State Development and Public Works Organisation Act 1971.

This represents another major milestone for the project.

Work on the EIS is progressing well with most of the project site studies either complete or nearing completion.

Yours Sincerely

Company Secretary

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