

ASX Release

19 January 2011



RETRACTION

In order to comply to the ASX Companies Update 03/08 and Clause 27 of the JORC Code, South Boulder Mines Limited retracts the following statement made in its announcement released today, 19 January 2011:

- Total in-ground value of ~ USD \$40.5Bn using USD \$400/T KCI.

ASX Code : STB
Berlin : SO3-Ber
Frankfurt : SO3-Fra

Share Price: \$3.51

Market Cap: \$266M

Shares on issue: 75.7M

Cash at Bank: \$10.7M
ASX/TSX listed shares: \$4.5M

Top 20 shareholders – 56%

Contact Details

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LISTED EQUITY HOLDINGS

(ASX: MZM) - 3.957m shares
(ASX: MZMO) - 1.037m options
(ASX: AVZ) - 0.400m shares
(ASX: BUX) - 1.610m shares
(unlisted options) 0.750m options
(ASX: UNX) - 0.800m shares
(CDNX: CNI.V) - 130,000 shares
Lithex (Pte) - 1.016m shares
Auvex (Pte) - 1.000m options

More information:

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