

BOULDER STEEL LIMITED

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25 July 2011

Company Announcements
Australian Securities Exchange
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

RESULTS OF MEETINGS IN WUHAN

The directors of Boulder Steel Limited ("the Company") wish to announce that meetings with MCCI and MCC-WISDRI pertaining to the results of the Pre-Feasibility Study ("PFS") were held in Wuhan, China during the second half of last week. As a result of these discussions the parties agreed to refine details of the PFS to be included in a revised study, which will be completed within the next three to four weeks.

The Company is now preparing for meetings with potential customers to be held in August, with the intention of securing conditional off-take agreements.

Yours sincerely,
Boulder Steel Limited

Daniel G Owen

Company Secretary

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