

BOULDER STEEL LIMITED

A.C.N 009 074 588

Level 2, 16 Byfield Street, Macquarie Park, NORTH RYDE NSW 2113
Tel: (+ 61 2) 9413 1811 Fax: (+ 612) 9419 2818
PO Box 1293, Macquarie Centre, NORTH RYDE NSW 2113, AUSTRALIA
www.bouldersteel.com.au Email: admin@bouldersteel.com.au



29 September 2011

Company Announcements
Australian Securities Exchange
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

The directors of Boulder Steel Limited ("the Company") are pleased to announce that the Queensland Coordinator-General has extended the period for the submission of the environmental impact statement (EIS) for the Gladstone Steel Plant Project by twelve months to 23 November 2012.

The Company had requested the extension due to changes to the shipping plan and to the location of the rail loop, which became necessary because of circumstances beyond the Company's control. Prior to this the Company was on track to lodge the EIS well before the Terms of Reference was due to expire on the 23 November 2011.

The Company now intends to position the new rail loop closer to the plant site and adjacent to the plants stockyards, which would result in substantially lower operational costs compared with the previous design. Also, one of the new rail loop options the Company is currently investigating would mean significant construction cost savings. These cost reductions would lead to a further increase of the profitability of the project.

The Company is still committed to finalise the EIS process in a timely manner and well before the new deadline.

Yours sincerely
Boulder Steel Limited

Daniel G. Owen
Company Secretary

For personal use only