

# Boulder Steel Limited

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3 April 2011

Company Announcements  
Australian Securities Exchange  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam

## PLACEMENT

The directors of Boulder Steel Limited ("the Company") wish to announce that they have placed 1,500,000 ordinary shares to a European investor at a placement price of A\$0.03 per share, raising \$45,000. This placement was made in accordance with ASX Listing Rule 7.1.

The funds raised will be utilised for the development of the Company's projects and for head office operation.

Yours sincerely,  
**Boulder Steel Limited**

Daniel G Owen  
*Company Secretary*

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