

BOULDER STEEL LTD

ABN 78 009 074 588

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11 September 2014

Company Announcements
The Australian Stock Exchange
via electronic lodgement

Dear Sir/Madam,

COMPLETION OF SHARE CONSOLIDATION

Boulder Steel Ltd (ASX:BGD) ("the Company") advises that the consolidation of the Company's issued capital in the basis that every 46 shares be consolidated into 1 share and every 46 options be consolidated into 1 option, as approved at its General Meeting of shareholders held on 4 September 2014, is now complete. The shares and options on issue post-consolidation are detailed in the following table:-

Capital Structure Post-Consolidation	Number
Issued Shares	12,013,675
Listed Options, exercisable at A\$9.20, expiring 31 October 2015	6,192,680
Post-Consolidated Issued Capital (Fully Diluted)	18,206,355

New holding statements have been dispatched to shareholders and optionholders advising them of their holdings on a post-consolidation basis.

The shares of the Company remain suspended. The Company intends to issue a Prospectus for a capital raising as well as completing all other matters as requested by the ASX in order to facilitate the re-listing of the Company's shares and options.

For further information, please contact:

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Company Secretary
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