



Boulder Steel Ltd

ABN 78 009 074 588

Address: 108 Outram Street, WEST PERTH, WA, 6005

Tel: (+61 8) 9486 7244 Fax: (+61 8) 9463 6373

Postal: PO Box 1974, WEST PERTH, WA, 6872

18 December 2014

Market Announcements
The Australian Securities Exchange
20 Bridge Street
SYDNEY, NSW, 2000

Dear Sir/Madam,

PROSPECTUS OFFER CLOSED OVERSUBSCRIBED

Boulder Steel Ltd ("Boulder" or "the Company") is pleased to announce that its Prospectus offer has closed oversubscribed following excellent investor support from existing and new investors.

Boulder raised a total of \$2,501,000 after accepting applications for 250,000,000 shares at \$0.01 under the general offer, 50,000,000 shares at \$0.00001 under the promoter offer and 50,000,000 options at \$0.00001 under the promoter option offer.

The Board has determined the allocation of shares with shareholders applying for less than \$5,000 worth of shares being prioritised. Applicants that have been scaled back in their applications will have the scaled back portion refunded.

The Company is working with the ASX with regards to enabling the re-quotation of the Company's shares and listed options before the end of December 2014.

Yours faithfully,

Andrew Rowell
Company Secretary