

BOULDER STEEL LIMITED

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27 February 2009

Manager of Company Announcements
ASX Limited
Level 6, 20 Bridge Street
SYDNEY NSW 2000

For immediate release

Appointment and Resignation of Director

The Directors of Boulder Steel Limited are pleased to announce that they have appointed Mr Markus Buhl as a non-executive director of the Company.

Mr. Buhl started his metallurgical career in the Breitenfeld Edelstahl steel operation in Austria, where he gained his experience in steel making.

He later became Production Engineer of Breitenfeld, being in charge of high alloy steel production at the slag re-melting facility.

Subsequently, Mr Buhl was project manager supervising the extension of the Breitenfeld specialty steel operations from inception to the start of production.

Recently Mr Buhl established his own consulting and trading business, advising on technical matters relating to steel production as well as on marketing of steel and steel products.

His steelmaking expertise will be of great value to the Board of Directors of Boulder Steel Limited.

Mr Buhl will succeed Mr Joachim von Schnakenburg, who, having reached retirement age, will leave the board of Boulder Steel Limited effective 28 February 2009. The Company wishes to thank Mr von Schnakenburg for eight years of service on the Board of Directors. He continues to be available as a technical consultant to the Company.

Yours faithfully

Daniel Owen
Company Secretary