

# **BOULDER STEEL LIMITED**

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**10 December 2008**

## ***ASX ANNOUNCEMENT***

**For immediate release - Australian Securities Exchange (ASX)  
NASDAQ Dubai**

**Supreme Court of New South Wales Proceedings by Falak Holding LLC against  
Boulder Steel Limited, Dr Peter Wallner and Carl Moser.**

We refer to the Company's previous announcements dated 23 and 24 October 2008.

The company is pleased to announce that, by the consent of the parties, the Supreme Court today ordered that the proceedings brought by Falak Holding LLC against the Company, Dr Peter Wallner and Mr Carl Moser be dismissed, with no order as to costs.

Dr Peter Wallner has agreed to repay to the company by 12 December 2008 the amount of \$217,385.04, being an inadvertent overpayment made at the time that Dr Wallner was paid his entitlements on termination of employment.

**-ENDS-**