

BOULDER STEEL LIMITED

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

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

Extension to Memorandum of Understanding

Background

On 25 May 2009 Boulder Steel Limited (“the Company”, “Boulder”) announced to the market that it had entered into a Memorandum of Understanding (“MoU”) with Arabia for Business Strategies LLC (“ABS”) to form a strategic partnership.

On 9 June 2009 the Company announced to the market that the board of directors of ABS and Boulder have signed a Letter of Intent (“LoI”) to jointly develop a Rail and Heavy Beam Plant in the eastern state of the Kingdom of Saudi Arabia.

Reason for Extension

Due to the scope of the projects which the strategic partnership will undertake together having greatly increased in size, both parties have agreed to extend the date by which formal documentation must be put in place to 28 October 2009.

Except for the above mentioned extension the terms of the MoU have not changed.

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Presentation of Boulder/ABS Projects at the International Steel Markets Middle East Conference in Dubai

The technical advisor of Boulder and ABS, Dr Sudarshan Singh, will present the Boulder/ABS projects at the international SBB Steel Markets Middle East 2009 conference, which will be held in Dubai on 29 September and 30 September 2009. The conference will be attended by delegations from Boulder and ABS. Boulder will release a copy of the presentation to the market on the day the presentation is held.



Daniel Owen
Company Secretary

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