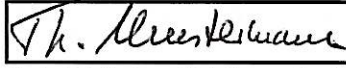
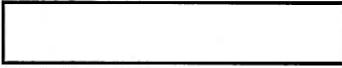
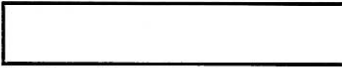
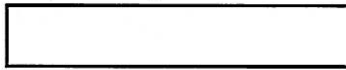
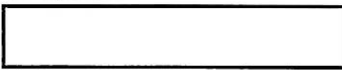



## Standard Transfer Form

Please use block letters and complete all sections of this form.

1. Details of Issuer	Full Name of Company/Trust in which Securities are held <b>BOULDER STEEL LTD</b>	ASX Code for the Company/Trust <b>BGD</b>	State or Territory of Registration <b>W.A.</b>
2. Description of Securities	Class (for example Ordinary Fully Paid Shares, Options and applicable expiry date, etc.) <b>OPTIONS EXPIRING 31 MARCH 2012</b>		If not fully paid, paid to: <b>F.P.</b>
3. Quantity of Securities	Words <b>ONE MILLION UNITS</b>	Figures <b>1,000,000</b>	
4. Consideration - value of transfer	<b>\$ 32,000.00 (3.2 cents per option)</b>		Date of Transfer <b>02,06,09</b>
5. Full registered name(s) of Seller(s)/ Transferor(s)	Title	Given name(s)/Company name/Estate name	Surname
		<b>MR THOMAS</b>	<b>MUSTERMANN</b>
6. Seller(s) Securityholder Reference Number	SRN <b>I 000XXXXXX</b>		
7. Full name(s) of Buyer(s)/ Transferee(s)	Title	Given name(s)/Company name	Surname
8. Full postal address of Buyer(s)	Postcode ..... Country .....		
9. Buyer(s) Securityholder Reference Number	SRN		
<p>I/We the registered holder(s) and undersigned seller(s) for the above consideration do hereby transfer to the above named hereinafter called the buyer(s) the securities as specified above standing in my/our name(s) in the books of the above company, subject to the several conditions on which I/we held the same at the time of signing hereof and I/We the buyer(s) do hereby agree to accept the said securities subject to the same conditions.</p> <p>I/We have not received any notice of revocation of the Power of Attorney by death of the grantor or otherwise, under which this transfer is signed (if applicable).</p>			
10. All Seller(s) must sign here	Individual or Securityholder 1/Executor 1	Securityholder 2/Executor 2	Securityholder 3/Executor 3
			
	Director/Sole Director and Sole Company Secretary	Director/Company Secretary	Sole Director (No Company Secretary) *
	Day Month Year <b>02 06 2009</b>	* By signing here I, ..... (Name in full) warrant that, pursuant to the Corporations Act, the company does not have a Company Secretary and that as the Sole Director I am authorised by the company to complete this form.	
11. All Buyer(s) must sign here	Individual or Securityholder 1	Securityholder 2	Securityholder 3
			
	Director/Sole Director and Sole Company Secretary	Director/Company Secretary	Sole Director (No Company Secretary) *
	Day Month Year <b>/ /</b>	* By signing here I, ..... (Name in full) warrant that, pursuant to the Corporations Act, the company does not have a Company Secretary and that as the Sole Director I am authorised by the company to complete this form.	
<p>Any alterations made to this form MUST be initialled by both the Buyer(s) and the Seller(s). The use of correction fluid or tape is not acceptable. Any increase to the amount of securities being transferred is not acceptable, even if initialled. Do NOT use this form if you are buying/selling/transferring broker sponsored/CHESS held securities. Please contact your broker to perform this transaction.</p>			

