

ASX Code : STB
Berlin : SO3-Ber
Frankfurt : SO3-Fra

Share Price: 24.5 cents

Market Cap: \$13.5M

Shares on issue: 55.7M

Cash at Bank: \$2.0M
ASX listed shares: \$2.0M

Top 20 shareholders – 48%

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LISTED EQUITY HOLDINGS

(ASX: MZM) - 3.950m shares
(ASX: MZMO) - 1.037m options
(ASX: IXR) - 1.325m shares
(ASX: AVZ) - 0.400m shares
(ASX: BUX) - 1.000m shares
(ASX: BUX) - 0.750m options
(ASX: AGO) - 12,490 shares
(ASX: UNX) - 0.700m shares
(CDNX: CNI.V) - 130,000 share
Auvex (Pte) - 1.000m options

Non Renounceable Entitlement Offer Update

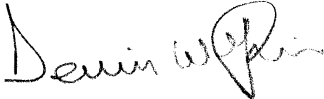
South Boulder Mines Ltd (ASX: STB) provides a further update on its recent capital raising of up to \$1,114,159 through a 1 for 10 pro-rata non renounceable entitlement offer at an offer price of \$0.20 per share (**Entitlement Offer**).

The Entitlement Offer closed on 23 December 2009. The Company raised approximately \$685,000 from existing shareholders and the Directors will be making arrangements to place the shortfall.

Securities quoted on ASX will total approximately 61,278,000 shares once all new shares have been allotted.

About South Boulder Mines Ltd

Listed in 2003, South Boulder Mines (ASX: STB) is a diversified explorer primarily focused on gold, nickel, potash and phosphate.



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