



18 January 2010

The Manager
Companies Announcement Office
ASX Limited

NOTIFICATION UNDER SECTION 708A OF THE CORPORATIONS ACT 2001 (CTH)

On 18 January 2010, South Boulder Mines Limited (**Company**) issued a total 1,981,172 fully paid ordinary shares at an issue price of \$0.20 each (**Securities**).

Secondary Trading Exemption

The Act restricts the on-sale of securities issued without disclosure, unless the sale is exempt under section 708 or 708A. By the Company giving this notice, sale of the Securities noted above will fall within the exemption in section 708A(5) of the Act.

The Company hereby notifies ASX under paragraph 708A(5)(e) of the Act that:

- (a) the Company issued the Securities without disclosure to investors under Part 6D.2 of the Act;
- (b) as at 18 January 2010 the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and section 674 of the Act; and
- (c) as at 18 January 2010 there is no information:
 - i. that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - ii. that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - A. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - B. the rights and liabilities attaching to the Securities.

Yours faithfully

A handwritten signature in black ink that reads 'Dennis Wilkins'.

Dennis Wilkins
Company Secretary
South Boulder Mines Ltd
+61 8 9481 7288