

22 April 2010

**BY FAX - ORIGINAL IN POST**  
**(61 29 251 3042)**

OneSteel Limited  
Level 40 259 George St.  
Sydney, NSW 2000  
Australia

**Re: Notice of Person Ceasing to be a Substantial Shareholder under Section 671B**

Company Secretary:

Enclosed is a Notice under Section 671B of Person Ceasing to be a Substantial Shareholder dated 21 April 2010.

Please note that The Capital Group Companies, Inc. or one of its affiliates has made notifications to your company pursuant to Section 671B in the past.

For the purpose of this Notice, an outstanding share balance of 1,331,583,166 shares was used to calculate the percentage of holdings of the relevant share capital. We believe this outstanding share balance is current; however, if this number is not accurate, please contact us as soon as possible so that we may make the necessary revisions to this Notice.

Should you have questions or require additional information, please contact Gina Martinez or Vivien Tan at (213) 615-0469, or send a fax message to (213) 486-9698. Alternatively, you may contact us via e-mail at [GRGroup@capgroup.com](mailto:GRGroup@capgroup.com).

Regards,

Gina Martinez  
Compliance Manager

Form 605

Corporations Act 2001 Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme OneSteel Limited

ACN/ARSN

1. Details of substantial holder(1)

Name The Capital Group Companies, Inc.

CAN/ARSN (if applicable) N/A

The holder ceased to be a substantial holder on 21 April 2010

The previous notice was given to the company on 30 October 2009

The previous notice was dated 29 October 2009

The shares reported were owned by accounts under the discretionary investment management of 5 investment management companies (Capital Research and Management Company, Capital Guardian Trust Company, Capital International Limited, Capital International Sàrl, and Capital International, Inc.) which are direct or indirect subsidiaries of The Capital Group Companies, Inc., 333 South Hope Street, 55th Floor, Los Angeles, California 90071 and such shares are being reported in the aggregate.

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
30 Oct 09 Through 21 Apr 10	The Capital Group Companies, Inc.	Decreased holdings	Average price of 3.4023 AUD	1,171,198 Ordinary Shares	1,171,198

See Annexure A dated 29 October 2009

### 3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

### 4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
The Capital Group Companies, Inc.	333 South Hope Street, 55 <sup>th</sup> Floor Los Angeles, CA 90071

The shares being reported are owned by accounts under the discretionary investment management of 5 investment management companies (Capital Research and Management Company, Capital Guardian Trust Company, Capital International Limited, Capital International Sàrl, and Capital International, Inc.) which are direct or indirect subsidiaries of The Capital Group Companies, Inc., 333 South Hope Street, 55th Floor, Los Angeles, California 90071 and such shares are being reported in the aggregate.

See Annexure A dated 21 April 2010 (copy attached)

### Signature

print name Walter R. Burkley

capacity:

Senior Counsel

sign here \_\_\_\_\_

date

22 April 2010

## **Annexure “A”**

This is the Annexure of 3 pages marked Annexure “A” referred to in Form 605 (cease) signed by this corporation dated 21 April 2010.

The Capital Group Companies, Inc.

By:

\_\_\_\_\_  
Walter R. Burkley  
Senior Counsel

**Australia Annexure**  
**OneSteel Limited**  
**21 April 2010**

<u>CG Investment Management Company</u>	<u>Account Number</u>	<u>Number of Shares</u>	<u>% Held</u>
Capital Guardian Trust Company	44000300	1,318,325	
	44002300	33,530	
	44022700	39,347	
	44022900	150,232	
	44023900	70,109	
	44025900	536,699	
	44028100	144,270	
	44028600	30,201	
	44032100	137,194	
	44036500	876,148	
	44036900	240,997	
	44038900	290,784	
	44040900	261,006	
	44041200	103,925	
	44043000	56,173	
	44044000	33,997	
	44045900	493,086	
	44046700	23,729	
	44263800	15,500	
	44267200	86,287	
	44268600	54,564	
	44269700	23,902	
	44271500	32,789	
	44273000	72,740	
	44278600	35,316	
	44283900	220,719	
	44288500	99,229	
	44308600	137,540	
	44315000	231,839	
	44318300	32,271	
	44326800	44,869	
	44336000	345,489	
	44336100	23,298	
	44344600	56,086	
	44344800	33,393	
	44351800	120,429	
	44352100	75,874	
	44352200	18,175	
	44353000	49,701	
	44356900	52,204	
	44357100	72,481	

**Australia Annexure**  
**OneSteel Limited**  
**21 April 2010**

**CG Investment Management Company**

	<u>Account Number</u>	<u>Number of Shares</u>	<u>% Held</u>
Capital Guardian Trust Company	44357800	521,088	
	44358800	283,470	
	44359700	24,166	
	44359800	314,664	
	44365200	69,500	
	44368900	11,468	
	44370700	26,059	
	44371500	20,000	
	44373900	42,712	
	44375500	150,482	
	44376300	111,136	
	44376700	345,155	
	44378900	195,006	
	44940300	461,740	
	44951400	77,500	
		9,428,593	

Capital International Limited

43060800	38,000
43356100	112,171
43417700	843,000
43419300	208,000
43426300	663,545
43426800	208,674
43426900	419,287
43427100	446,044
43445200	93,000
43463000	216,200
43470600	24,000
43487700	27,896
43487800	36,000
43522300	140,300
43558600	158,000
43583100	1,150,000
	4,784,117

Capital International SÁrl

45063900	10,987
45415100	71,230
45415200	350,249
45426000	572,351

**Australia Annexure**  
**OneSteel Limited**  
**21 April 2010**

<u>CG Investment Management Company</u>	<u>Account Number</u>	<u>Number of Shares</u>	<u>% Held</u>
Capital International SÁrl	45508100	17,000	
	45590400	48,475	
		1,070,292	
		<hr/>	
Capital International, Inc.	46405300	191,100	
		191,100	
		<hr/>	
Capital Research and Management Company	11000012	26,156,619	
	11000033	23,851,217	
		50,007,836	
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<b>GRAND TOTAL</b>		<b>65,481,938</b>	<b>4.92%</b>

Nominee List

**OneSteel Limited**

**21 April 2010**

Nominee Name

ANZ Nominees  
Level 25, Collins Street  
GPO Box 2842 AA  
Melbourne 3001 VIC

43060800	38,000
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Total Shares: 38,000

Bankers Trust Australia  
Level 9, The Chifley Tower  
2, Chifley Square  
Sydney NSW 2000, Australia

44036900	240,997
44040900	261,006
44041200	103,925
44263800	15,500
44268600	54,564
44269700	23,902
44283900	220,719

Total Shares: 920,613

Chase Manhattan Bank Australia Limited  
Level 36 World Trade Centre  
Jamison Street  
Sydney, NSW 2000 Australia

11000012	26,156,619
11000033	23,851,217
43470600	24,000
44000300	1,318,325
44002300	33,530
44022900	150,232
44028600	30,201
44036500	876,148
44043000	56,173
44288500	99,229
44371500	20,000

Total Shares: 52,615,674

Chase Manhattan Nominee Ltd.  
Australia

43417700	843,000
44352100	75,874

Nominee List

**OneSteel Limited**

**21 April 2010**

Nominee Name

44352200	18,175
44376300	111,136
44940300	461,740

Total Shares: 1,509,925

Citicorp Nominees PTY Ltd

Level 26, Mitre 502-30

101 Collins Street

Melbourne, Victoria 3000

43426300	663,545
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Total Shares: 663,545

Commonwealth Bank of Australia

Level 7, Bank House, 309-315 George St.

Sydney NSW 2000

Australia

44267200	86,287
44278600	35,316
44318300	32,271

Total Shares: 153,874

HSBC

2 Leboh Ampang

50100 Kuala Lumpur, Malaysia

43356100	112,171
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Total Shares: 112,171

Investors Bank & Trust Co.

44368900	11,468
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Total Shares: 11,468

JP Morgan Chase Bank

44951400	77,500
45063900	10,987
45590400	48,475

Total Shares: 136,962

KAS UK

Kass Associate

P.O Box 178

Nominee List

**OneSteel Limited**

**21 April 2010**

Nominee Name

1000 AD Amsterdam

43463000	216,200
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Total Shares: 216,200

Mellon Bank N.A.

London Branch

London

United Kingdom

44356900	52,204
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Total Shares: 52,204

National Australian Bank LTD.

271 Collins St.

5th Floor South

Melbourne, Victoria 3000

43419300	208,000
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43426800	208,674
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44025900	536,699
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44028100	144,270
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44032100	137,194
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44044000	33,997
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44046700	23,729
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44326800	44,869
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44344600	56,086
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44344800	33,393
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44353000	49,701
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44373900	42,712
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44375500	150,482
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Total Shares: 1,669,806

National Nominees

82 Pitt Street

Sydney, NSW 2000

Australia

44315000	231,839
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Total Shares: 231,839

Northern Trust

c/o NorTrust Nominees Limited

155 Bishopsgate

London EC2M 3XS

Nominee List

**OneSteel Limited**

**21 April 2010**

Nominee Name

43426900	419,287
43522300	140,300
46405300	191,100

Total Shares: 750,687

Westpac Banking Corp

43427100	446,044
44022700	39,347
44023900	70,109
44359700	24,166
45415100	71,230
45508100	17,000

Total Shares: 667,896

Westpac Custodian Nominees

50 Pitt Street, 8th Floor

Sydney, NSW 2000

Australia

43445200	93,000
43487700	27,896
43487800	36,000
43558600	158,000
43583100	1,150,000
44038900	290,784
44045900	493,086
44271500	32,789
44273000	72,740
44308600	137,540
44336000	345,489
44336100	23,298
44351800	120,429
44357100	72,481
44357800	521,088
44358800	283,470
44359800	314,664
44365200	69,500
44370700	26,059
44376700	345,155
44378900	195,006
45415200	350,249
45426000	572,351

Nominee List

**OneSteel Limited**

**21 April 2010**

Nominee Name

Total Shares:

5,731,074

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