

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity OneSteel Limited
ABN 63 004 410 833

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Geoffrey John Plummer
Date of last notice	16 September 2009

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Not Applicable
Date of change	25 August 2010
No. of securities held prior to change	2,812,546 ordinary shares held directly and indirectly as follows: <ul style="list-style-type: none"> ▪ 150,000 ordinary shares ▪ 90,000 LTI options (vested) ▪ 195,344 deferred employee share plan ordinary shares ▪ 1,267,651 LTIP ordinary shares* ▪ 1,108,040 ordinary shares ▪ 1,511 ordinary shares held by Ingrid Alida Plummer <Andrew & Erin Plummer A/C> <small>*LTIP shares are subject to performance hurdles and have various vesting dates</small>
Class	Ordinary
Number acquired	871,322 LTIP ordinary shares
Number disposed	Nil

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$2.907077 per LTIP ordinary share
No. of securities held after change	3,683,868 ordinary shares held directly and indirectly as follows: <ul style="list-style-type: none"> ▪ 150,000 ordinary shares ▪ 90,000 LTI options (vested) ▪ 195,344 deferred employee share plan ordinary shares ▪ 2,138,973 LTIP ordinary shares* ▪ 1,108,040 ordinary shares ▪ 1,511 ordinary shares held by Ingrid Alida Plummer <Andrew & Erin Plummer A/C> *LTIP shares are subject to performance hurdles and have various vesting dates
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of ordinary shares under Long Term Incentive Plan (LTIP)

Part 2 – Change of director's interests in contracts

Detail of contract	Not Applicable
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.