

29 April 2009

Ms Emma Badhni  
Senior Adviser, Issuers (Sydney)  
ASX Limited  
20 Bridge Street  
Sydney NSW 2000

Dear Ms Badhni

## Notice under s708A(5)(e) of the Corporations Act 2001

This notice is given by OneSteel Limited (ACN 004 410 833) (**OneSteel**) under section 708A(5)(e) of the *Corporations Act 2001 (Cth)* (the **Act**).

OneSteel advises that:

- (a) OneSteel has today issued:
  - (i) 133,333,333 ordinary shares in connection with an institutional placement of shares as announced to the market on Thursday, 16 April 2009 (**Placement Shares**); and
  - (ii) 191,190,831 ordinary shares pursuant to the institutional entitlement offer, as part of the entitlement offer announced on Thursday 16 April 2009, the results of which were announced to the ASX on Friday, 17 April 2009 (**Institutional Shares**);
- (b) the Placement Shares and the Institutional Shares were issued without disclosure to investors under Part 6D.2 of the Act;
- (c) this notice is given under section 708A(5)(e) of the Act;
- (d) as at the date of this notice, OneSteel has complied with:
  - (i) the provisions of Chapter 2M of the Act as they apply to OneSteel; and
  - (ii) section 674 of the Act as it applies to OneSteel; and
- (e) as at the date of this notice, there is no excluded information of the type referred to in sections 708A(7) and 708A(8) of the Act.

Yours faithfully



**Sharyn Page,**  
**Company Secretary**