

ASX RELEASE

13 April 2010

WHYALLA BLAST FURNACE INCIDENT

(ASX:OST) OneSteel Limited announced today that at about 4am on Sunday, there was a localised failure of an expansion joint at OneSteel's Whyalla blast furnace, resulting in a small discharge of hot material.

This has led to a stoppage of production while repairs are carried out. Repairs were expected to be completed today, but are now expected to be completed tomorrow, after which the blast furnace will resume operations.

At this time, OneSteel does not believe the incident will have a material impact on OneSteel's earnings for the current half or on OneSteel's ability to meet market demand.

ENDS

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Further information about OneSteel Limited can be accessed via the website www.onesteel.com