

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 30/09/01 Amended 01/01/11

Name of entity	BlueScope Steel Limited
ABN	16 000 011 058

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	Mark Vassella
Date of last notice	1 January 2018

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

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	5 September 2018
No. of securities held prior to change	471,479
Class	Fully paid ordinary shares
Number acquired	443,337
Number disposed	0
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	The shares result from vesting of Share Rights (see below under "Nature of change"). Under the terms of the share plans no amount was payable by Mr Vassella.

+ See chapter 19 for defined terms.

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<p>No. of securities held after change</p>	<p>Direct: 471,479 ordinary shares Indirect: 443,337 ordinary shares held by Invia Custodian Pty Limited <Allessav A/C> (See "Nature of change")</p> <p>373,050 Share Rights: FY17 LTIP KMP Award (unvested – subject to achieving performance hurdle) 102,770 Share Rights: FY18 Alignment Rights Award (unvested – subject to achieving performance hurdle)</p>
<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>On 5 September 2018, 443,337 Share Rights held by Mr Vassella vested in accordance with their terms and were exercised by him. On 6 September 2018, 443,337 shares were transferred into Invia Custodian Pty Limited <Allessav A/C>, Mr Vassella's family trust.</p> <p>The Share Rights were granted to Mr Vassella under the FY2016 Long Term Incentive Award and the FY2018 Short Term Incentive Award, in accordance with shareholder approvals.</p>

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<p>Detail of contract</p>	<p>N/A</p>
<p>Nature of interest</p>	
<p>Name of registered holder (if issued securities)</p>	
<p>Date of change</p>	
<p>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</p>	
<p>Interest acquired</p>	
<p>Interest disposed</p>	
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	
<p>Interest after change</p>	

Part 3 – +Closed period

+ See chapter 19 for defined terms.

Were the interests in the securities or contracts detailed above traded during a ⁺ closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.