

**Form 605**Corporations Act 2001  
Section 671B**Notice of ceasing to be a substantial shareholder**

To Company Name/Scheme

BLUESCOPE STEEL LIMITED

ACN

000 011 058

**1. Details of substantial holder**

Name The Goldman Sachs Group, Inc. ("GSGI") on behalf of itself and its subsidiaries ("Goldman Sachs Group") including its significant subsidiaries listed in Annexure A ("Significant Subsidiaries") and Goldman Sachs Holdings ANZ Pty Limited and its subsidiaries ("Goldman Sachs Australia Group").

ACN/ARSN (if applicable)

Not applicable

The holder ceased to be a substantial holder on 10 February 2016  
 The previous notice was given to the company on 08 February 2016  
 The previous notice was dated 08 February 2016

**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate 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	Holder of Relevant Interest	Nature of Change	Consideration (AUD)	Class and Number of Securities	Person's votes affected
See Annexure B.					

**3. Changes in association**

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

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

**4. Addresses**

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

Name	Address
GSGI	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, USA
Goldman Sachs International ("GSI")	Peterborough Court, 133 Fleet Street, London EC4A 2BB, United Kingdom
Goldman, Sachs & Co. ("GSCO")	200 West Street, New York, NY 10282, USA
Goldman Sachs Asset Management Australia Pty Ltd ("GSAMA")	Level 17, 101 Collins Street, Melbourne, Victoria 3000, Australia
Goldman Sachs Australia Managed Funds Limited ("GSAMF")	Level 17, 101 Collins Street, Melbourne, Victoria 3000, Australia
Goldman Sachs Australia Pty Ltd ("GSA")	Level 17, 101 Collins Street, Melbourne, Victoria 3000, Australia

Name	Address
Goldman Sachs Financial Markets Pty Ltd ("GAUS")	Level 17, 101 Collins Street, Melbourne, Victoria 3000, Australia
Goldman Sachs Asset Management L.P. ("GSAML")	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, USA
Goldman Sachs Australia Group	All care of Level 17, 101 Collins Street, Melbourne Victoria 3000, Australia

## Signature

Print name	Raymond Chow (signing under power of attorney in accordance with section 52 of the Corporations Act)	Capacity	Authorised Person
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Date	12 February 2016
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## Annexure A

**Significant Subsidiaries of The Goldman Sachs Group, Inc.**

The following are significant subsidiaries of The Goldman Sachs Group, Inc. as of December 31, 2014 and the states or jurisdictions in which they are organized. Indentation indicates the principal parent of each subsidiary. The Goldman Sachs Group, Inc. owns, directly or indirectly, at least 99% of the voting securities of substantially all of the subsidiaries included below. The names of particular subsidiaries have been omitted because, considered in the aggregate as a single subsidiary, they would not constitute, as of the end of the year covered by this report, a "significant subsidiary" as that term is defined in Rule 1-02(w) of Regulation S-X under the Securities Exchange Act of 1934.

<b>Name</b>	<b>State or Jurisdiction of Organization of Entity</b>
The Goldman Sachs Group, Inc.	Delaware
Goldman, Sachs & Co.	New York
Goldman Sachs Paris Inc. Et Cie	France
Goldman Sachs (UK) L.L.C.	Delaware
Goldman Sachs Group UK Limited	United Kingdom
Goldman Sachs International Bank	United Kingdom
Goldman Sachs International	United Kingdom
Goldman Sachs Asset Management International	United Kingdom
Goldman Sachs Group Holdings (U.K.) Limited	United Kingdom
KPL Finance Limited	Cayman Islands
GS Funding Investments Limited	Cayman Islands
Rothesay Life (Cayman) Limited	Cayman Islands
GS Liquid Trading Platform II Limited	Jersey
Forres LLC	Delaware
Forres Investments Limited	Cayman Islands
Goldman Sachs Global Holdings L.L.C.	Delaware
GS Asian Venture (Delaware) L.L.C.	Delaware
GS Hony Holdings I Ltd.	Cayman Islands
GS (Asia) L.P.	Delaware
Goldman Sachs (Japan) Ltd.	British Virgin Islands
Goldman Sachs Japan Co., Ltd.	Japan
J. Aron Holdings, L.P.	Delaware
J. Aron & Company	New York
Goldman Sachs Asset Management, L.P.	Delaware
Goldman Sachs Hedge Fund Strategies LLC	Delaware
Goldman Sachs (Cayman) Holding Company	Cayman Islands
Goldman Sachs (Asia) Corporate Holdings L.P.	Delaware
Goldman Sachs Holdings (Hong Kong) Limited	Hong Kong
Goldman Sachs (Asia) Finance	Mauritius
Goldman Sachs (Asia) L.L.C.	Delaware
GS EMEA Funding Limited Partnership	United Kingdom
Goldman Sachs Holdings (Singapore) PTE. Ltd.	Singapore
J. Aron & Company (Singapore) PTE.	Singapore
Goldman Sachs (Singapore) PTE.	Singapore
Goldman Sachs Holdings ANZ Pty Limited	Australia
Goldman Sachs Financial Markets Pty Ltd	Australia
GS HLDGS ANZ II Pty Ltd	Australia
Goldman Sachs Australia Group Holdings Pty Ltd	Australia
Goldman Sachs Australia Capital Markets Limited	Australia
Goldman Sachs Australia Pty Ltd	Australia
GS Holdings (Delaware) L.L.C. II	Delaware
GS Lending Partners Holdings LLC	Delaware
Goldman Sachs Lending Partners LLC	Delaware
Goldman Sachs Bank USA	New York
Goldman Sachs Mortgage Company	New York
Goldman Sachs Execution & Clearing, L.P.	New York
GS Financial Services II, LLC	Delaware
GS Funding Europe	United Kingdom
GS Funding Europe I Ltd.	Cayman Islands
GS Funding Europe II Ltd.	Cayman Islands
GS Investment Strategies, LLC	Delaware

Name	State or Jurisdiction of Organization of Entity
MLQ Investors, L.P.	Delaware
Goldman Sachs Realty Japan Ltd.	Japan
Blue Daisy Co., Ltd.	Japan
GS PIA Holdings GK	Japan
Crane Holdings Ltd.	Japan
ELQ Holdings (Del) LLC	Delaware
ELQ Holdings (UK) Ltd	United Kingdom
ELQ Investors VII Limited	United Kingdom
ELQ Investors II Ltd	United Kingdom
Goldman Sachs Specialty Lending Holdings, Inc.	Delaware
GS Fund Holdings, L.L.C.	Delaware
Shoelane, L.P.	Delaware
GS Financial Services L.P. (Del)	Delaware
JLQ LLC	Cayman Islands
Jupiter Investment Co., Ltd.	Japan
AR Holdings GK	Japan
SH White Flower	Japan
GK Frangipani	Japan
Goldman Sachs Global Commodities (Canada) Holdings, LP	Delaware
Goldman Sachs Global Commodities (Canada) Corporation	Canada
GS Direct, L.L.C.	Delaware
GSIP Holdco A LLC	Delaware
Special Situations Investing Group II, LLC	Delaware
MTGRP, L.L.C.	Delaware
Archon International, Inc.	Delaware
Archon Group Europe GMBH	Germany
Archon Group Deutschland GMBH	Germany
Broad Street Principal Investments, L.L.C.	Delaware
Broad Street Credit Holdings LLC	Delaware
GSFS Investments I Corp.	Delaware
GS India Holdings L.P.	Delaware
Goldman Sachs Investments (Mauritius) I Limited	Mauritius
GS Diversified Funding LLC	Delaware
Hull Trading Asia Limited	Hong Kong
Goldman Sachs LLC	Mauritius
Goldman Sachs Venture LLC	Mauritius

## THE GOLDMAN SACHS GROUP, INC AND ITS SUBSIDIARIES

### Signature

Print name	Raymond Chow (signing under power of attorney in accordance with section 52 of the Corporations Act)	Capacity	Authorised Person
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Date	12 February 2016
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## Annexure B

Date of Change	Holder of Relevant Interest	Nature of Change	Consideration (AUD)	Class and Number of Securities		Person's votes affected
02/05/2016	GSI	Return of borrowed shares	N/A	443,964	Ordinary Fully Paid Shares	443,964
02/05/2016	GAUS	Return of lent shares	N/A	281,575	Ordinary Fully Paid Shares	281,575
02/05/2016	GSI	Return of borrowed shares	N/A	1,024,393	Ordinary Fully Paid Shares	1,024,393
02/05/2016	GSI	Return of borrowed shares	N/A	11,873	Ordinary Fully Paid Shares	11,873
02/05/2016	GAUS	Return of lent shares	N/A	4,600	Ordinary Fully Paid Shares	4,600
02/05/2016	GSI	Return of borrowed shares	N/A	281,575	Ordinary Fully Paid Shares	281,575
02/05/2016	GAUS	Return of lent shares	N/A	1,024,393	Ordinary Fully Paid Shares	1,024,393
02/05/2016	GAUS	Return of lent shares	N/A	11,873	Ordinary Fully Paid Shares	11,873
02/05/2016	GAUS	Return of lent shares	N/A	443,964	Ordinary Fully Paid Shares	443,964
02/05/2016	GSI	Return of borrowed shares	N/A	4,600	Ordinary Fully Paid Shares	4,600
02/05/2016	GSI	Internal transfer in	N/A	641	Ordinary Fully Paid Shares	641
02/05/2016	GSI	Sell	8,854	1,922	Ordinary Fully Paid Shares	1,922
02/05/2016	GSI	Buy	1,024	231	Ordinary Fully Paid Shares	231
02/05/2016	GAUS	Sell	318,577	73,236	Ordinary Fully Paid Shares	73,236
02/05/2016	GSAMF	Buy	91,359	19,991	Ordinary Fully Paid Shares	19,991
02/05/2016	GSCO	Return of lent shares	N/A	158,000	Ordinary Fully Paid Shares	158,000
02/05/2016	GSI	Return of borrowed shares	N/A	158,000	Ordinary Fully Paid Shares	158,000
02/05/2016	GSCO	Return of lent shares	N/A	19,751	Ordinary Fully Paid Shares	19,751
02/05/2016	GSI	Return of borrowed shares	N/A	19,751	Ordinary Fully Paid Shares	19,751
02/05/2016	GSCO	Loan of shares	N/A	177,751	Ordinary Fully Paid Shares	177,751
02/05/2016	GSI	Borrow of shares	N/A	177,751	Ordinary Fully Paid Shares	177,751
02/05/2016	GSCO	Loan of shares	N/A	158,000	Ordinary Fully Paid Shares	158,000
02/05/2016	GSI	Borrow of shares	N/A	158,000	Ordinary Fully Paid Shares	158,000
02/05/2016	GAUS	Return of lent shares	N/A	164,596	Ordinary Fully Paid Shares	164,596
02/05/2016	GAUS	Return of lent shares	N/A	273,404	Ordinary Fully Paid Shares	273,404
02/05/2016	GSI	Return of borrowed shares	N/A	164,596	Ordinary Fully Paid Shares	164,596
02/05/2016	GSI	Return of borrowed shares	N/A	273,404	Ordinary Fully Paid Shares	273,404

Date of Change	Holder of Relevant Interest	Nature of Change	Consideration (AUD)	Class and Number of Securities		Person's votes affected
02/05/2016	GSA	Borrow of shares	N/A	318,302	Ordinary Fully Paid Shares	318,302
02/05/2016	GSI	Loan of shares	N/A	318,302	Ordinary Fully Paid Shares	318,302
02/08/2016	GSI	Sell	8,223	1,837	Ordinary Fully Paid Shares	1,837
02/08/2016	GSI	Internal transfer in	N/A	21,358	Ordinary Fully Paid Shares	21,358
02/08/2016	GAUS	Return of lent shares	N/A	74,562	Ordinary Fully Paid Shares	74,562
02/08/2016	GSI	Return of borrowed shares	N/A	74,562	Ordinary Fully Paid Shares	74,562
02/09/2016	GSI	Sell	23,186	5,165	Ordinary Fully Paid Shares	5,165
02/09/2016	GSI	Buy	37,239	8,278	Ordinary Fully Paid Shares	8,278
02/09/2016	GSA	Return of borrowed shares	N/A	200,000	Ordinary Fully Paid Shares	200,000
02/09/2016	GSI	Borrow of shares	N/A	501	Ordinary Fully Paid Shares	501
02/09/2016	GAUS	Loan of shares	N/A	501	Ordinary Fully Paid Shares	501
02/09/2016	GSI	Return of lent shares	N/A	200,000	Ordinary Fully Paid Shares	200,000
02/10/2016	GAUS	Sell	207,654	47,194	Ordinary Fully Paid Shares	47,194
02/10/2016	GAUS	Sell	22,364	5,237	Ordinary Fully Paid Shares	5,237
02/10/2016	GAUS	Sell	6,172,527	1,402,847	Ordinary Fully Paid Shares	1,402,847
02/10/2016	GSI	Sell	35,174	8,154	Ordinary Fully Paid Shares	8,154
02/10/2016	GSI	Buy	2,127	494	Ordinary Fully Paid Shares	494
02/10/2016	GAUS	Sell	2,090,000	475,000	Ordinary Fully Paid Shares	475,000
02/10/2016	GAUS	Sell	2,155,120	489,800	Ordinary Fully Paid Shares	489,800
02/10/2016	GAUS	Sell	2,018,557	458,763	Ordinary Fully Paid Shares	458,763
02/10/2016	GAUS	Sell	2,123,867	482,697	Ordinary Fully Paid Shares	482,697
02/10/2016	GSAMPLP	Sell	68,568	16,067	Ordinary Fully Paid Shares	16,067
02/10/2016	GSAMA	Buy	821	191	Ordinary Fully Paid Shares	191
02/10/2016	GSI	Borrow of shares	N/A	100,098	Ordinary Fully Paid Shares	100,098
02/10/2016	GSI	Borrow of shares	N/A	47,482	Ordinary Fully Paid Shares	47,482
02/10/2016	GSCO	Return of lent shares	N/A	5,650	Ordinary Fully Paid Shares	5,650
02/10/2016	GSI	Return of borrowed shares	N/A	5,650	Ordinary Fully Paid Shares	5,650
02/10/2016	GSCO	Return of lent shares	N/A	5,650	Ordinary Fully Paid Shares	5,650
02/10/2016	GSI	Return of borrowed shares	N/A	5,650	Ordinary Fully Paid Shares	5,650
02/10/2016	GSCO	Return of lent shares	N/A	166,451	Ordinary Fully	166,451

Date of Change	Holder of Relevant Interest	Nature of Change	Consideration (AUD)	Class and Number of Securities		Person's votes affected
					Paid Shares	
02/10/2016	GSI	Return of borrowed shares	N/A	166,451	Ordinary Fully Paid Shares	166,451
02/10/2016	GSCO	Loan of shares	N/A	177,751	Ordinary Fully Paid Shares	177,751
02/10/2016	GSI	Borrow of shares	N/A	177,751	Ordinary Fully Paid Shares	177,751
02/10/2016	GSCO	Loan of shares	N/A	5,650	Ordinary Fully Paid Shares	5,650
02/10/2016	GSI	Borrow of shares	N/A	5,650	Ordinary Fully Paid Shares	5,650
02/10/2016	GSCO	Loan of shares	N/A	5,650	Ordinary Fully Paid Shares	5,650
02/10/2016	GSI	Borrow of shares	N/A	5,650	Ordinary Fully Paid Shares	5,650
02/10/2016	GSCO	Return of lent shares	N/A	5,650	Ordinary Fully Paid Shares	5,650
02/10/2016	GSCO	Return of lent shares	N/A	5,650	Ordinary Fully Paid Shares	5,650
02/10/2016	GSI	Return of borrowed shares	N/A	5,650	Ordinary Fully Paid Shares	5,650
02/10/2016	GSI	Return of borrowed shares	N/A	5,650	Ordinary Fully Paid Shares	5,650

## Signature

Print name

Raymond Chow  
(signing under power of attorney in  
accordance with section 52 of the  
Corporations Act)

Capacity

Authorised Person

Sign here



Date

12 February 2016