

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**To Company Name/Scheme Onesteel Limited (OST)ACN/ARSN 004 410 833**1. Details of substantial holder(1)**Name BlackRock Investment Management (Australia) Limited and associated entityACN/ARSN (if applicable) (BlackRock Group)The holder ceased to be a substantial holder on 17 /08 /2010The previous notice was given to the company on 22 /11 /2010The previous notice was dated 22 /11 /2010**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
<u>App A</u>					

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
<u>Appendix B</u>	

4. Addresses

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

Name	Address
<u>Appendix B</u>	

Signatureprint name Belinda Plotkincapacity Company Secretary

sign here

date 22 / 11 /2010

This is Annexure A of (1) page referred to in form 605 Notice of ceasing to be a substantial shareholder

22-Nov-10

Belinda Plotkin, Company Secretary

Date

2. Changes in relevant interests

Onesteel Limited (OST)

Date of Change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5) (AUD)	Class (6) and number of securities affected	Person's votes affected
17-Aug-10	BlackRock Group	Purchases	15,333	ord 4,932	4,932
17-Aug-10	BlackRock Group	Sales	745,930	ord 242,024	242,024

This is Annexure B of (1) pages referred to in form 605 Notice of ceasing to be a substantial shareholder

22-Nov-10

Belinda Plotkin, Company Secretary

4. Addresses

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

Name	Address
BlackRock Investment Management, LLC	800 Scudders Mill Road Plainsboro, NJ 08536
BlackRock Investment Management (Aust) Ltd (ACN 006 165 975)	Level 19, 120 Collins St Melbourne Australia
BlackRock Fund Managers Ltd	33 King William Street London EC4R 9AS, UK
BlackRock Investment Management (Dublin) Ltd	Dublin, Ireland
BlackRock Investment Management (UK) Ltd	33 King William Street London EC4R 9AS, UK
BlackRock Asset Management Australia Limited (ACN 001 804 566)	Level 43, Grosvenor Place 225 George Street Sydney NSW 2000 Australia
BlackRock International Ltd.	40 Torphichen Street Edinburgh EH3 8JB
BlackRock Japan Co. Ltd.	Sapia Tower 1-7-12 Marunouchi, Chiyoda-ku, Tokyo. 100-0005 Japan
BlackRock Asset Management Canada Limited	161 Bay Street, Suite 2500 Toronto, Ontario M5J 2S1
BlackRock Asset Management Japan Limited	Marunouchi Trust Tower Main, 1-8-3 Marunouchi, Chiyoda-ku Tokyo 100-8217
BlackRock Advisors (UK) Ltd.	Murray House, 1 Royal Mint Court London, EC3N 4HH, UK
BlackRock Fund Advisors	400 Howard Street San Francisco, CA, 94105
BlackRock Institutional Trust Company, N.A.	400 Howard Street San Francisco, CA, 94105