

ASX RELEASE

14 September 2011

STEEL & TUBE HOLDINGS LIMITED – DISCLOSURE OF DIRECTORS AND OFFICERS RELEVANT INTERESTS

OneSteel Limited (ASX:OST) has a 50.3% shareholding in Steel & Tube Holdings Limited (NZSX:STU), a public listed company in New Zealand which processes and distributes a comprehensive range of steel and allied products in the construction, manufacturing and rural industries in New Zealand.

Attached is a copy of an announcement Steel & Tube Holdings Limited released to the New Zealand Stock Exchange today with respect to disclosure of Directors and Officers relevant interests.

Naomi James

Company Secretary OneSteel Limited

Further information about OneSteel Limited can be accessed via the website $\underline{www.onesteel.com}$

| NZX | |
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| Ongoing Disclosure Notice | |
| Disclosure of Directors and Officers Relevant Interests | |
| Section 19T(2), Securities Markets Act 1988 | |
| A Details of director or officer | |
| Name of director or officer of public issuer: | Andrew David Millard |
| Name of public issuer: | Steel & Tube Holdings Limited |
| Name of related body corporate (if applicable): | |
| Position held in public issuer: | General Manager Distribution Central & Southern |
| B Securities in public issuer or any related body corporate in which director or officer has relevant interest | |
| Number, class, and type of securities: 1 | 33,200 Rights to Ordinary Shares |
| C Nature of relevant interest and name of registered holder | |
| Nature of relevant interest in securities: 2 | Executive Share Plan 2003 |
| Name of registered holder of securities 3 | CRS Nominees as Trustee |
| D Details of acquisitions and disposals If the relevant interest was acquired— | |
| Date of acquisition: 4 | 5-Sep-11 |
| Consideration paid for acquisition: 5 | Nil |
| If the relevant interest was disposed of— | |
| Date of disposal: 6 | Nil |
| Consideration received for disposal: 7 | Nil |
| Type of transaction | |
| Describe the arrangement pursuant to which, or the circumstances in | Issue of 17,460 Rights to Ordinary Shares in |
| which, the acquisition or disposal took place: <u>8</u> | the Executive Share Plan 2003 |
| E Total number of transactions this notice relates to: 9 | 1 |
| F Date of last disclosure notice (whether in form 1 or form 2) by the director or officer: 10 | 14-Sep-10 |
| G Signature | |
| Signature of director or officer: | Age . |
| Date of signature: | 13-Sep-11 |

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| Ongoing Disclosure Notice | |
| Disclosure of Directors and Officers Relevant Interests | |
| Section 19T(2), Securities Markets Act 1988 | |
| A Details of director or officer | |
| Name of director or officer of public issuer: | David William Clegg |
| Name of public issuer: | Steel & Tube Holdings Limited |
| Name of related body corporate (if applicable): | |
| Position held in public issuer: | General Manager Human Resources |
| B Securities in public issuer or any related body corporate in which director or officer has relevant interest | |
| Number, class, and type of securities: 1 | 28,588 Rights to Ordinary Shares |
| C Nature of relevant interest and name of registered holder | |
| Nature of relevant interest in securities: 2 | Executive Share Plan 2003 |
| Name of registered holder of securities 3 | CRS Nominees as Trustee |
| D Details of acquisitions and disposals | |
| If the relevant interest was acquired— Date of acquisition: 4 | 6-Sep-11 |
| Consideration paid for acquisition: 5 | Nil |
| If the relevant interest was disposed of— | |
| Date of disposal: 6 | Nil |
| Consideration received for disposal: 7 | Nil |
| Type of transaction | |
| Describe the arrangement pursuant to which, or the circumstances in which, the acquisition or disposal took place: <u>8</u> | Issue of 15,270 Rights to Ordinary Shares in the Executive Share Plan 2003 |
| E Total number of transactions this notice relates to: 9 | 1 |
| F Date of last disclosure notice (whether in form 1 or form 2) by the director or officer: 10 | 6-Sep-10 |
| G Signature | |
| Signature of person authorised to sign on behalf of director or officer: | ela |
| Date of signature: | 13-Sep-11 |
| Name and title of authorised person: | Gabe Pang, Corporate Services Manager |

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| Initial Disclosure Notice | |
| Disclosure of Directors and Officers Relevant Interests | |
| Section 19T(1), Securities Markets Act 1988 | |
| A Details of director or officer | |
| Name of director or officer of public issuer: | Dennis Patrick Boyle |
| Name of public issuer: | Steel & Tube Holdings Limited |
| Name of related body corporate (if applicable): | |
| Position held in public issuer: | General Manager Supply Chain |
| B Securities in public issuer or any related body corporate in which director or officer has relevant interest | |
| Number, class, and type of securities: 1 | 15,000 Rights to Ordinary Shares |
| C Nature of relevant interest and name of registered holder Nature of relevant interest in securities: 2 | Issue of Rights to Ordinary shares in the Executive Share Plan 2003 |
| Name of registered holder of securities 3 | CRS Nominees as Trustee |
| D Date on which obligation to make this disclosure arose: $\underline{4}$ | 6-Sep-11 |
| E Signature | |
| Signature of person authorised to sign on behalf of director or officer: | elen |
| Date of signature: | 13-Sep-11 |
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| Ongoing Disclosure Notice | |
| Disclosure of Directors and Officers Relevant Interests | |
| Section 19T(2), Securities Markets Act 1988 | |
| A Details of director or officer | |
| Name of director or officer of public issuer: | Roger John O'Neill |
| Name of public issuer: | Steel & Tube Holdings Ltd |
| Name of related body corporate (if applicable): | |
| Position held in public issuer: | General Manager Processing |
| B Securities in public issuer or any related body corporate in which director or officer has relevant interest | |
| Number, class, and type of securities: 1 | 88,636 Ordinary Shares; 58,644 Rights to Ordinary Shares; 37,000 Partly Paid Ordinary Shares paid to 1 cent |
| C Nature of relevant interest and name of registered holder | |
| Nature of relevant interest in securities: 2 | Shareholder; Executive Share Plan 2003; Executive Share Scheme 1993 with no dividend or voting entitlements until shares are fully paid. |
| Name of registered holder of securities 3 | Roger John O'Neill; CRS Nominees as Trustee; Roger John O'Neill |
| D Details of acquisitions and disposals If the relevant interest was acquired— | |
| Date of acquisition: 4 | 9-Sep-11 |
| Consideration paid for acquisition: 5 | Nil |
| If the relevant interest was disposed of— | |
| Date of disposal: 6 | Nil |
| Consideration received for disposal: 7 | Nil |
| Type of transaction | |
| Describe the arrangement pursuant to which, or the circumstances in which, the acquisition or disposal took place: <u>8</u> | Issue of 19,435 Rights to Ordinary Shares in the Executive Share Plan 2003 |
| E Total number of transactions this notice relates to: 9 | 1 |
| F Date of last disclosure notice (whether in form 1 or form 2) by the director or officer: 10 | 12-Sep-11 |
| G Signature | |
| Signature of director or officer: | Godie |
| Date of signature: | 13-Sep-11 |