

ASX RELEASE

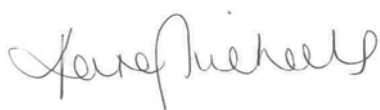
6 June 2011

SHARE SALE AND TOP UP FACILITY COMPLETION

OneSteel Limited (ASX:OST) confirms that 267,642 ordinary shares have been sold by UBS Australia AG Branch as the Company's appointed broker under the Share Sale Facility at an average price of \$1.84947 per ordinary share.

On 9 June 2011, share sale proceeds are expected to be paid to participating shareholders and transaction confirmation statements issued for the Share Sale Facility.

Shareholders who elected to participate in the Top-Up Facility are expected to receive transaction confirmation statements on Friday, 10 June 2011.



Kara Nicholls
Company Secretary
OneSteel Limited

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