

## ASX RELEASE

22 September 2011

### ORGANISATIONAL CHANGES

(ASX:OST) Following the acquisition of the Moly-Cop Group mining consumables businesses at the end of 2010, the recently announced expansion of the company's port facilities at Whyalla, South Australia and agreement to acquire subsidiaries of WPG Resources Limited (WPG), OneSteel today announced the implementation of a number of management changes to better align its organisational structure.

Greg Waters has been appointed Chief Executive Mining, responsible for our growing Iron Ore business. This includes iron ore marketing, our existing mining operations in South Australia, and the operations and development of iron ore assets to be acquired from WPG as well as the expansion in our port capacity.

Geoff Feurtado will take over from Greg Waters as Chief Executive Recycling. Geoff joined OneSteel in 2002 and has worked in a number of OneSteel roles and businesses, most recently as General Manager Merchandising in the Australian Distribution segment.

Leo Selleck, previously Chief Executive Market Mills has been appointed Chief Executive Steel Manufacturing. To better facilitate the progress of our recently announced steel product and facilities review and cost reduction program, it has been decided to form one Manufacturing business that combines both the Whyalla Steelworks and his existing Market Mills portfolio.

Andrew Roberts continues as Chief Executive Mining Consumables and Steve Hamer continues as Chief Executive Australian Distribution. Mark Parry, who previously held the position of Chief Executive Whyalla has resigned from OneSteel. We wish Mark well for the future.

OneSteel's Managing Director and Chief Executive Officer, Mr Geoff Plummer said: "Today's announced changes better align our organisational structure with the increased scale and scope of our business, particularly following our recent expansion in iron ore and mining consumables.

"I am confident that these changes will better support our ability to deliver value to shareholders, both through delivering on the growth opportunities from our resources focused businesses and from addressing the unique set of challenges currently facing our Australian steel businesses", Mr Plummer said.

*ENDS*

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Further information about OneSteel Limited can be accessed via the website [www.onesteel.com](http://www.onesteel.com)