

ASX RELEASE

27 September 2011

**STEEL & TUBE HOLDINGS LIMITED – APPOINTMENT OF CHIEF
FINANCIAL OFFICER AND COMPANY SECRETARY**

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 the appointment of Chief Financial Officer and Company Secretary.



Naomi James
Company Secretary
OneSteel Limited

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

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APPOINTMENT OF CHIEF FINANCIAL OFFICER AND COMPANY SECRETARY

Steel & Tube Holdings Limited today announced the appointment of Janie Elrick as its Chief Financial Officer and Company Secretary commencing December 2011.

Ms Elrick, a chartered accountant, has extensive financial and senior level leadership experience.

She commenced her career with Deloitte Touche Tohmatsu and held various finance roles with The New Zealand Dairy Group of Companies and Fonterra before assuming Chief Financial Officer positions with Zespri Ltd, Synlait Ltd and more recently Livestock Improvement Corporation.

I welcome the appointment of Ms Elrick. She has considerable accounting, governance and commercial experience and will further strengthen the Steel and Tube leadership team.

Ms Elrick's appointment follows the resignation of the company's former Chief Financial Officer, Tony Candy.

Regards



D W Taylor
Chief Executive Officer