

ASX RELEASE

18 August 2011

STEEL & TUBE HOLDINGS LIMITED – BOARD APPOINTMENTS

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.



Kara Nicholls
Company Secretary
OneSteel Limited

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

18 August 2011

The New Zealand Exchange Limited
WELLINGTON

NZX ANNOUNCEMENT

BOARD APPOINTMENTS FOR STEEL & TUBE

Steel & Tube Holdings Limited today announced changes to membership of the company's board of directors.

Prominent NZ businessman Sir John Anderson will join the board to replace Barry Dineen, who as previously advised, will retire this year after 17 years of service.

Sir John was formerly Chief Executive of the ANZ National Bank, and his current directorships include Chairman of Television New Zealand, New Zealand Venture Investment Fund, PGG Wrightson Limited, and NPT Limited. He is also a member of the board of the Commonwealth Bank of Australia and is involved in several community-based boards and trusts.

Chairman Dean Pritchard said that he was delighted to welcome Sir John and looked forward to his involvement with the company. He also thanked Barry Dineen for his outstanding service on the board over a long period, and noted the respect that he is accorded by the board, by management and by shareholders.

In addition the company announced that Robert Bakewell who is Chief Financial Officer for major shareholder Onesteel Limited, will retire from the board and be replaced by Steve Hamer, who is Onesteel's Chief Executive, Distribution.

These changes will be effective from 10 November 2011, which is the date of the company's General Meeting.

Yours faithfully



Dave Taylor
Chief Executive Officer
STEEL & TUBE

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