

ASX RELEASE

22 March 2011

DIVIDEND REINVESTMENT PLAN - ISSUE PRICE

OneSteel Limited (ASX:OST) advises that the issue price for determining the number of ordinary shares to be allotted to holders who have elected to participate in the Dividend Reinvestment Plan (DRP) in respect of the interim dividend expected to be paid on 14 April 2011 is \$2.45 per ordinary share. No discount applies to the DRP.

OneSteel Limited announced an unfranked interim dividend of 6.0 cents per ordinary share on 22 February 2011.

There is no amount of Conduit Foreign Income per ordinary share for this dividend payment.



Kara Nicholls
Company Secretary
OneSteel Limited

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