

ASX RELEASE

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WHYALLA BLAST FURNACE UPDATE

(ASX:OST) OneSteel Limited today announced that its Whyalla blast furnace has now been ramped up to normal operating levels following the earlier completion of repair and re-design work to address accelerated wear around the bosh and lower stack components of the furnace.

The repair and re-design work was carried out in line with both the company's time and cost estimates. The total capital cost of the work is estimated to be approximately \$65 million.

OneSteel expects that this work will extend the design life of the Whyalla blast furnace beyond 2020.

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