

24 October 2011

Mr Cameron Bill
Adviser, Listings (Sydney)
ASX Compliance Pty Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Mr Bill

Appendix 3Y – 20 October 2011

We refer to your letter of 20 October 2011 and respond as follows:

1. During the course of preparing disclosure documents lodged with the ASX on 20 October 2011 for the share issue as a result of the operation of the company's Dividend Reinvestment Plan ("the Plan") for the final dividend paid on 13 October 2011 it became apparent that the Company had inadvertently omitted to disclose 244 shares allotted to Ms Warnock in April 2011 pursuant to the Plan. Ms Warnock (appointed in 2010) is the only director who participates in the Plan.

To ensure that full disclosure had been made of Ms Warnock's current interest in shares in the Company, that number of shares issued in April were separately notified to the ASX in the Appendix 3Y lodged on 20 October 2011, together with details of the shares issued to Ms Warnock in October as a result of the operation of the Plan for the final dividend paid by the Company.

2. (i) The Company has a written agreement with each director which requires disclosure of trading in the Company's shares on a timely basis to the Company, to enable compliance with ASX disclosure requirements.
(ii) Directors are provided access to ASX disclosure updates and regularly reminded of their disclosure requirements by the Company Secretary.
(iii) The Company subscribes to an external monitoring service and regularly receives and reviews reports from the service on trading in the Company's shares by key management personnel including directors.
3. A separate step has been added to the Company's half-yearly and yearly processes in relation to dividend payments to ensure the Company ascertains whether any directors participate in the Plan and that the required disclosures of Plan share issues to such directors are made within time.

Yours faithfully



Naomi James
Company Secretary



ASX Compliance Pty Limited
ABN 26 087 780 489
20 Bridge Street
Sydney NSW 2000
PO Box H224
Australia Square
NSW 1215

Telephone 61 2 9227 0656
Facsimile 61 2 9241 7620
www.asx.com.au

20 October 2011

Ms Naomi James / Ms Louise Hicks
OneSteel Limited
Level 40
259 George Street
Sydney NSW 2000

By Email

Dear Naomi & Louise

OneSteel Limited (the "Company")

We refer to the following:

1. The Appendix 3Y lodged by the Company with ASX today for Rosemary Warnock;
2. Listing rule 3.19A which requires an entity to tell ASX the following:
 - 3.19A.1 *The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.*
 - *On the date that the entity is admitted to the official list.*
 - *On the date that a director is appointed.**The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.*
 - 3.19A.2 *A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) including whether the change occurred during a closed period where prior written clearance was required and, if so, whether prior written clearance was provided. The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.*
 - 3.19A.3 *The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.*
3. Listing rule 3.19B which states as follows.

An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.

4. The Companies Update dated 27 June 2008, reminding listed entities of their obligation to notify ASX within 5 business days of the notifiable interests in securities held by each director and outlining the action that ASX would take in relation to breaches of listings rules 3.19A and 3.19B.

The Appendix 3Y indicates that a change in Ms Warnock's notifiable interest occurred on 14 April 2011. It appears that the Appendix 3Y should have been lodged with ASX by 21 April 2011. Consequently, the Company may be in breach of listing rules 3.19A and/or 3.19B. It also appears the director concerned may have breached section 205G of the Corporations Act.

Please note that ASX is required to record details of breaches of the listing rules by listed companies for its reporting requirements.

ASX reminds the Company of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Company make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

Having regard to listing rules 3.19A and 3.19B and Guidance Note 22: "Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities", we ask that you answer each of the following questions:

1. Please explain why the Appendix 3Y was lodged late.
2. What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to me by email to cameron.bill@asx.com.au. It should not be sent to the Company Announcements Office.

A response is requested as soon as possible and, in any event, not later than half an hour before the start of trading (ie before 9.30 a.m. A.E.D.S.T.) on Wednesday, 26 October 2011.

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a form suitable for release and should separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

Yours sincerely



Cameron Bill
Adviser, Listings (Sydney)