

ASX RELEASE

27 September 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 full year dividend expected to be paid on 13 October 2011 is \$1.27 per ordinary share. No discount applies to the DRP.

OneSteel Limited announced an unfranked full year dividend of 4.0 cents per ordinary share on 16 August 2011.

The amount of Conduit Foreign Income for this dividend is 0.0 cents per ordinary share.



Naomi James
Company Secretary
OneSteel Limited

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