

16 August 2011

ASX ANNOUNCEMENT DIVIDEND CONFIRMATION

OneSteel Limited (**ASX:OST**) announced a final unfranked dividend of 4.0 cents per ordinary share today.

The Record date for determining entitlement to the final dividend is 9 September 2011 with ex-dividend trading commencing on 5 September 2011. The final dividend is expected to be paid on 13 October 2011.

The Dividend Reinvestment Plan (DRP) is in operation. No discount applies to the DRP.

The amount declared to be Conduit Foreign Income is 0.0 cents per ordinary share.



Kara Nicholls
Company Secretary

For more information on recent announcements of OneSteel Limited go to www.onesteel.com