

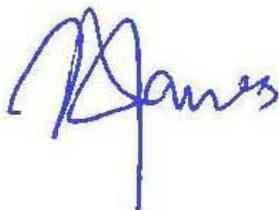
ASX RELEASE

4 October 2011

**STEEL & TUBE HOLDINGS LIMITED – 2011 ANNUAL REPORT
AND NOTICE OF MEETING**

OneSteel Limited (ASX:OST) has a 50.3% shareholding in Steel & Tube Holdings Limited (NZSX:STU), a public listed company in New Zealand which processes and distributes a comprehensive range of steel and allied products in the construction, manufacturing and rural industries in New Zealand.

Steel & Tube Holdings Limited released to the New Zealand Stock Exchange on Friday its 2011 Annual Report and Notice of Annual Meeting. A copy of the Report and the Notice of Annual Meeting are available on Steel & Tube's website - www.steelandtube.co.nz.



Naomi James
Company Secretary
OneSteel Limited

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