

**ASX RELEASE**

9 May 2011

**STEEL & TUBE HOLDINGS LIMITED  
RESIGNATION OF CHIEF FINANCIAL OFFICER & COMPANY  
SECRETARY**

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.

Attached is a copy of an announcement Steel & Tube Holdings Limited released to the New Zealand Stock Exchange today.

A handwritten signature in grey ink, appearing to read 'Kara Nicholls'.

Kara Nicholls  
Company Secretary  
OneSteel Limited

Further information about OneSteel Limited can be accessed via the website [www.onesteel.com](http://www.onesteel.com)



## NZX ANNOUNCEMENT

Steel & Tube Holdings Limited advises that Mr Tony Candy the Chief Financial Officer and Company Secretary has resigned from his position and will leave the Company effective from 9 June 2011.

The Company wishes to acknowledge the contribution he has made to it over his 23 years of service and wishes him well for the future.

A handwritten signature in black ink, appearing to read 'D W Taylor'.

D W Taylor  
Chief Executive Officer

9 May 2011