

ASX RELEASE

10 November 2011

**STEEL & TUBE HOLDINGS LIMITED
DIRECTORS INDEPENDENCE & 2011 ANNUAL GENERAL MEETING
RESULTS**

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 are copies of 2 announcements Steel & Tube Holdings Limited released to the New Zealand Stock Exchange today with respect to Directors Independence and the 2011 Annual General Meeting Results.



Naomi James
Company Secretary
OneSteel Limited

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

10 November 2011

Executive Director
NZX Limited
P O Box 2959
WELLINGTON

Dear Sir

INDEPENDENT DIRECTORS

This is to notify you in accordance with NZSX Rule 3.3.1B(a) that the Board has determined pursuant to Rule 3.3.1A following the Annual Meeting, that Sir John Anderson and Ms Janine Smith are independent directors.

Yours sincerely



Dave Taylor
Chief Executive Officer
STEEL & TUBE

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Lower Hutt 5040
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www.steelandtube.co.nz

10 November 2011

Executive Director
NZX Limited
P O Box 2959
WELLINGTON

Dear Sir

Steel & Tube announces that the following resolutions were passed at its Annual Meeting of Shareholders on 10 November 2011 in Wellington.

1. Election of Sir John Anderson as a Director
2. Election of Mr Steven H Hamer as a Director
3. Fix Auditors Remuneration

Yours sincerely



Dave Taylor
Chief Executive Officer
STEEL & TUBE

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