

17 September 2004

ASX ANNOUNCEMENT
ONESTEEL DIRECTOR TO RETIRE

The Board of OneSteel Limited announced today that Mr David Meiklejohn, a director since listing in October 2000, has advised that he will retire as a director of OneSteel early in calendar year 2005.

"The lead time between this announcement and his retirement date allows the Board ample time to make appropriate arrangements to appoint a director to replace Mr Meiklejohn, and this process is underway", OneSteel's Chairman Mr Peter Smedley said.