

15 August 2005

## **ASX ANNOUNCEMENT**

### **BHP BILLITON APPOINTMENT**

OneSteel Limited Managing Director and CEO, Mr Geoff Plummer today announced the appointment of BHP Billiton as OneSteel's exclusive marketing agent for the sale of additional iron ore and pellets generated by Project Magnet.

The contract is for a period of five years from 20 August 2005 and may be extended for a further period of up to 6 years if both parties agree. The appointment is for all markets with the exception of Australia and New Zealand.

Upon completion of Project Magnet which is scheduled for the second half of 2006/07, OneSteel intends to sell approximately an additional three million tonnes per annum of hematite ore, both in lump and fines, and approximately 220,000 tonnes per annum of iron ore pellets.

Mr Plummer said, "We are excited to have BHP Billiton as our marketing partner and under the agreement the plan is to create, promote and develop a distinctive OneSteel iron ore product brand. BHP Billiton will be providing a wide range of agency and marketing services under the agreement, including the management of freight associated with sales secured by them.

" The signing of the marketing arrangements is on the back of the recently announced construction contract with Thiess and trans-shipping contract with CSL. OneSteel is progressing with the next major contract element of mining, with details to be finalised by the end of this calendar year.

" Further announcements will be made as the project reaches major milestones," said Geoff Plummer.

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