

7 November 2005

ONESTEEL ANNOUNCEMENT

OneSteel Limited Managing Director and Chief Executive Officer Mr Geoff Plummer today announced that Mr Antony (Tony) Combe has been appointed Executive General Manager, Distribution, of OneSteel Limited effective 1 February 2006.

Tony has spent most of his career with global consumer packaging specialist Huhtämaki Oyi in a number of management positions in Australia, Spain and Brussels. Huhtämaki has an annual turnover of A\$4 billion and Tony has been a member of the company's Global Executive Team since 2000.

For the last five years Tony was responsible for leadership, management and development of strategic plans for Huhtämaki's regional business interests throughout Asia, Oceania and Africa in his capacity as Executive Vice President, Asia Oceania Africa, a division of Huhtämaki that employs over 4,000 across 15 countries. .

Mr Plummer said, "Tony's vast experience in sales and marketing, together with his proven management ability and achievements in organisational change will enable him to play a key role at OneSteel. The addition of Tony to OneSteel's executive team strengthens our resources as OneSteel enters its next stage of development."

For further information, please contact:

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