

ONESTEEL DIVIDEND RECORD DATE

OneSteel advises that the proposed Record Date for its final dividend for the 2005/2006 financial year is Friday, 1 September 2006. The Record Date will be confirmed when OneSteel announces its results on Tuesday, 22 August 2006.

This is a change from the proposed Record Date published by the Company in the financial calendar contained in OneSteel's Annual Report for the year ended 2005. The proposed dividend payment date of Thursday, 19 October 2006 is unchanged.

18 July 2006

For further enquiries, please contact:

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