

ONESTEEL DIVIDEND REINVESTMENT PLAN

OneSteel advises that the share price for determining the number of shares to be allotted to shareholders participating in the OneSteel Dividend Reinvestment Plan in respect of the final dividend payable on 19 October 2006 is \$4.21 per share. OneSteel announced the payment of the final dividend of 10 cents per share on 22 August 2006.

19 September 2006

For further enquiries, please contact:

Mark Gell
General Manager, Corporate Development
Phone: +61 2 9239 6616
Mobile: +61 419 440 533
Email: gellm@onesteel.com