

## Media Release

20 August 2007

### Completion of OneSteel and Smorgon Steel Merger

OneSteel Limited announced today the completion of the OneSteel and Smorgon Steel merger. The new OneSteel shares associated with the Smorgon merger will commence trading on a normal settlement basis on the Australian Stock Exchange on 21 August 2007.

OneSteel Limited Managing Director and CEO, Mr Geoff Plummer said “Today effectively marks the completion of the OneSteel and Smorgon Steel merger process and management can now focus on pursuing the opportunities that the combined businesses present.

“I look forward to working with my management team on an effective integration that delivers the \$70 million in net synergy benefits the merger provides and positions the company to optimise the growth opportunities that we are now prioritising”, Mr Plummer said.

Furthermore, OneSteel’s Chairman, Mr Peter Smedley, has announced that Mr Graham Smorgon and Mr Laurence Cox have been invited to join the OneSteel Board from its September meeting.

#### For more information please contact:

**Mark Gell**

**General Manager, Corporate Development and Sustainability**

Phone: +61 2 9239 6616

Mobile: +61 419 440 533

email: [gellm@onesteel.com](mailto:gellm@onesteel.com)