

**8 July 2004**

**ONESTEEL LIMITED**  
**SHAREHOLDER COMMUNICATION POLICY**

The Board aims to ensure that shareholders are informed, in a timely and readily accessible manner, of all major developments affecting OneSteel.

OneSteel has in place comprehensive policies and procedures for the purpose of compliance with our continuous and periodic disclosure obligations under the ASX Listing Rules and the Corporations Act, including a Continuous Disclosure Policy.

Information is provided to shareholders through:

- releases to the ASX in accordance with continuous disclosures obligations
- the annual report
- the annual general meeting
- media coverage of significant announcements
- extensive use of OneSteel's website.

Shareholders may choose to receive company information electronically by registering their email address online with the company's shareholder registry. The procedure for registering is explained in the Shareholder Information section of this document under Publications.

The company's website includes:

- statements lodged with the ASX
- the half-yearly and yearly results statements
- the annual report and notice of annual general meeting
- the Chairman's and CEO's address to the annual general meeting
- webcasts of annual general meetings
- webcasts of half-yearly/annual results presentations to fund managers and financial analysts
- other presentations and briefings given to fund managers and financial analysts including those during site visits
- general information on the company and its activities.

In the Corporate Governance section of the website the Board and Committee charters are published as well as other company policies that are likely to be of interest to shareholders and potential investors.

The annual general meeting provides an important opportunity for shareholders to express views and respond to Board proposals. Shareholders are encouraged to attend the annual general meeting.

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## **Shareholder Information**

### **Share Registry**

Shareholders with queries about anything related to their shareholding should contact the OneSteel Share Registry in Sydney on telephone 1300 364 787 or +61 3 9615 5918. Alternatively, shareholders may wish to write to:

Computershare Investor Services Pty Limited  
Level 3, 60 Carrington Street  
Sydney NSW 2000  
Australia

Or on facsimile: +61 2 8234 5050

Details of individual shareholdings can be checked conveniently and simply through visiting our Registrar's website at [www.computershare.com.au](http://www.computershare.com.au) and clicking on Investor Centre button. For security reasons, you then need to key in your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) plus family name and postcode, to enable access to personal information.

### **Dividends**

The Company proposes to pay dividends in October and April. Shareholders should retain for taxation purposes full details of dividend payments.

The following options are available to shareholders regarding payment of dividends:

1. By direct deposit to an Australian bank, building society or credit union account.
2. By direct deposit to a New Zealand bank account.
3. By cheque payable to the shareholder. Lost or stolen cheques should be reported immediately to the OneSteel Share Registry, in writing, to enable stop payment and replacement.

Where shareholders choose to have their dividends paid by direct deposit, payments are electronically credited on the dividend date and confirmed by a payment advice sent to the shareholder. Request forms for this service are available from the OneSteel Share Registry or by visiting [www.computershare.com](http://www.computershare.com). OneSteel encourages its shareholders to avail themselves of direct credit facility.

### **Dividend Reinvestment Plan**

As an alternative to receiving cash dividends, eligible shareholders may elect by notification to the share registry, in writing, to participate in the Dividend Reinvestment Plan (DRP). The DRP enables shareholders to use cash dividends to purchase fully paid OneSteel ordinary shares.

### **Buy-back**

There is no current on-market buy-back in place.

**Tax File Numbers**

OneSteel is required to withhold personal income tax at the full rate on any unfranked component of dividends or interest paid to investors resident in Australia who have not supplied the company with a tax file number (TFN) or exemption form. Investors are not required by law to provide their TFN if they do not wish to do so.

**Stock Exchange Listing**

OneSteel is listed on the Australian Stock Exchange. All shares are recorded on the principal share register, which is located in New South Wales.

**Publications**

The company's Annual Review is the main source of information for investors and is mailed to shareholders in October. Other sources of information are available on our website

Shareholders wishing to receive company information electronically via email, instead of by mail, may register their email address with the company's online shareholder registry as follows:

- visit [www.computershare.com](http://www.computershare.com)
- click on Investors
- click on Registry Service
- click on Your Shareholding
- Next, type the company name, OneSteel Limited, or simply the company code, OST
- Then, next to Check Your Securities, click the 'Go' button. You will then need to enter your personal security information; Holder Identification Number (HIN) or Securityholder Reference Number (SRN); family or company name and postcode; and click 'Go'
- From there, click on 'Go' for Communication Details and follow the prompts

After you have entered your e-mail address and selected which publications you wish to receive, an email will be sent to you for confirmation purposes.

When you receive it, just click on 'Reply' to confirm your details, then 'Send'.

**Internet Address**

Shareholder information may be obtained from the Shareholder Information section of the OneSteel website – [www.onesteel.com](http://www.onesteel.com)

**Change of Address**

Issuer sponsored shareholders should notify the OneSteel Share Registry immediately, in writing, signed by the shareholder/s, of any change to their registered address. For added security, shareholders should quote their previous address and Securityholder Reference Number (SRN). CHESS uncertified shareholders should advise their sponsoring broker or non-broker participant.

**Removal from Mailing List**

Shareholders who do not wish to receive the Annual Review should advise the OneSteel Registry, in writing, noting their SRN or HIN.

**Change of Name**

Shareholders who change their name should notify the OneSteel Share Registry, in writing, and attach a certified copy of a relevant marriage certificate or deed poll.