

International Roadshow March 2006

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Australian Steel Long Products Market

The Australian steel industry has capacity of 7.6 million tonnes

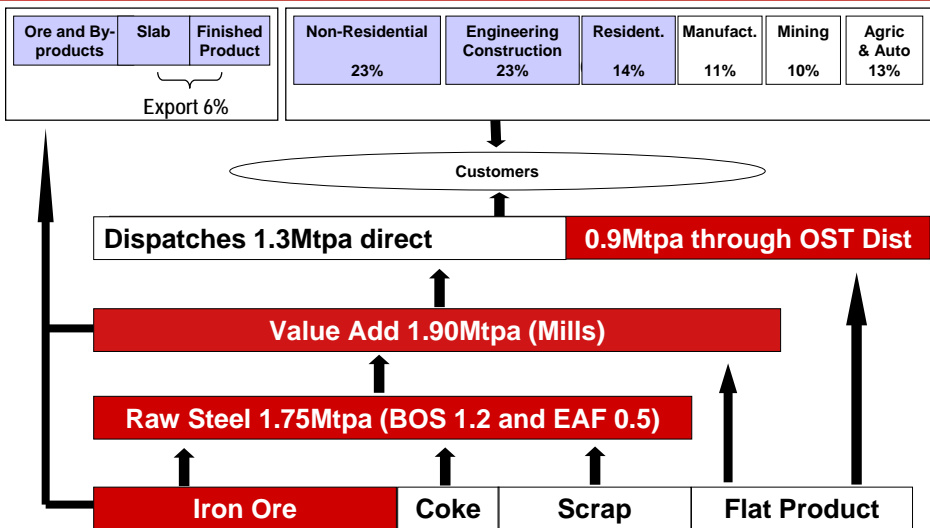
- Long products – domestic market less fragmented than international markets
 - 2 major players
 - 2.6 million tonnes
 - Aligned to domestic market
 - Both long products players have significant downstream distribution businesses
- Flat products
 - One major player
 - 5.0 million tonnes
 - Large proportion exported

Australian Steel Long Products Market

OneSteel's Positioning – largest long products company in Australia

- Vertically integrated – from iron ore, integrated and scrap based steel making; largest distribution network with over 150 outlets across Australia
 - 1.75 million tonnes steel production capacity
 - 1,200 thousand tonnes integrated route
 - 550 thousand tonnes scrap route
 - Can match production to the market
 - Self sufficient in iron ore till beyond 2030
 - Currently sell 1.5 million tonnes per annum – going to 4 million tonnes per annum
- Construction accounts for 60% of revenue
- Long Products Market is a growing market – underpinned by current strong construction market particularly in engineering construction
- Produce a wide range of steel products
- Annual sales in the vicinity of A\$4billion – 90% generated domestically
- 7,000 staff - 30,000 customers

Vertical Integration



OneSteel Competitive Advantages

- Vertically integrated business – capture value at all parts of the chain
- OneSteel owns its iron ore – out til 2030
- Produces steel from both integrated and scrap based methods – can arbitrage based on relative raw input costs
- Ability to arbitrage between long and flat products – have the ability to manufacture slab and billets
- Strong end market and channel position – number one or two in all key product segments
- Large geographical diverse 'in-market' capability
- Well positioned in regional growth centres with respect to mining and resources

Market Conditions

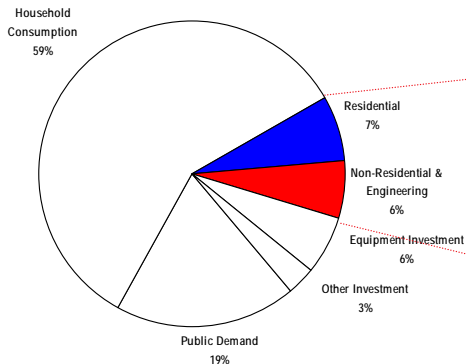


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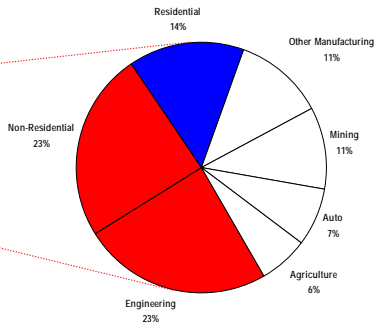
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OneSteel Revenue Drivers versus Broader Economy's Drivers

Australia's GDP



OneSteel Revenue Drivers



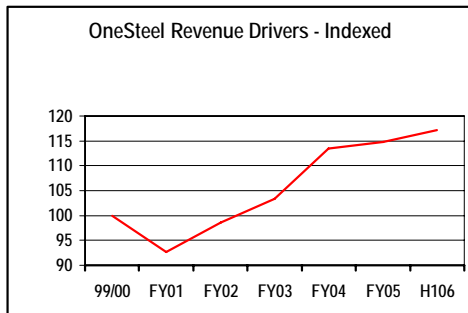
Source: Australian Bureau of Statistics, OneSteel
GDP data for 2004

Market Drivers – Construction Still Strong

When comparing 6 months to Dec 05 to Dec 04

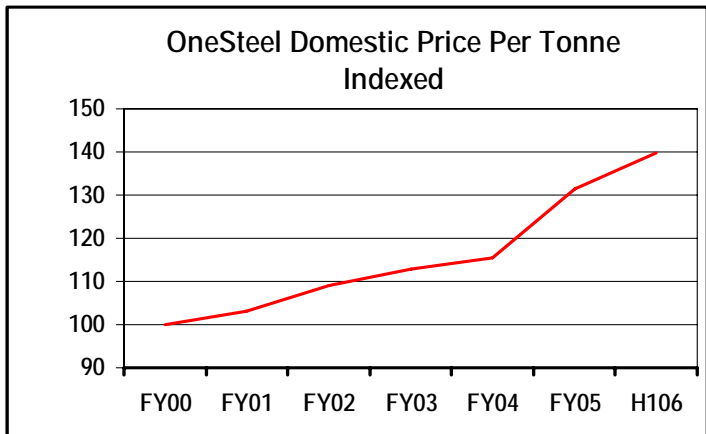
- 5.2% increase in sales revenue
- 11.9% increase in underlying domestic steel price
- 0.7% decrease in tonnes dispatched

Segment	% of OST Revenues	% Change Dec 05 vs Dec 04
Non-Res Construction	23	10
Engineering	23	17.2
Residential	14	-1.2
Total Construction	60	10.1
Other Manufacturing	11	-0.9
Mining	10	2.9
Automotive	7	9.0
Agricultural	6	-5.5
Total Weighted Change		7.0



Market Drivers – Price Increases

11.9% increase in underlying domestic steel price per tonne in six-month period to December 2005 from prior corresponding period

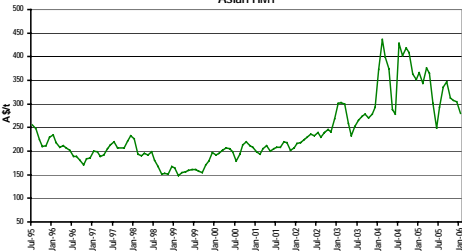


Material Inputs Scrap, HRC, Coking Coal

Scrap Price - July 1995 to January 2006

Source : Tex Report

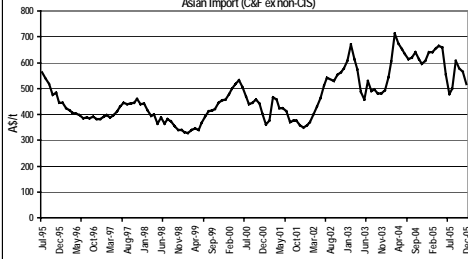
Asian HM1



Hot Rolled Coil Prices July 1995 to January 2006

Source: CRU

Asian Import (C&F ex non-CIS)



Coking Coal - July 1995 to October 2005

(Average Australian Export Price fob)

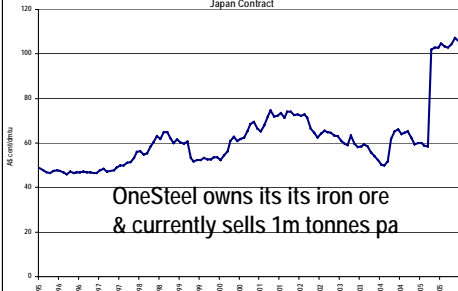


Source: ABARE to Dec 1997, TEX Report thereafter

Lump Iron Ore Prices - July 1995 to January 2006

Source: SBB

Japan Contract



OneSteel owns its iron ore
& currently sells 1m tonnes pa

Review of Financials

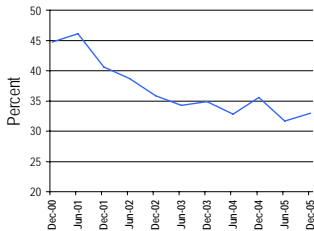


Financial Highlights – 6 months to Dec 05

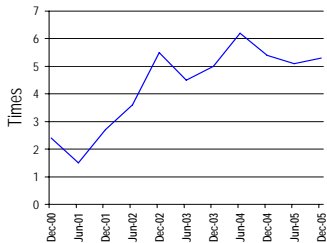
Net operating profit after tax and minorities	\$84.1m	Up 19.6%
Earnings per share	14.9 cents	Up 18.4% from 12.6c
Strong operating cash flow after adjusting for capex associated with Project Magnet	(\$21.2m)	Underlying > \$40m
Gearing (net debt/net debt plus equity)	33.0%	Down from 35.6%
Net debt (incl. Derivatives)	\$707m	Relatively steady
Interest cover	5.3 times	Was 5.4 times
Return on equity	13.1%	Up from 12.6%
Return on funds employed	15.1%	Up from 14.7%
Fully franked interim dividend	7.0 cents	Up from 6.0 cents

Trends in Key Financial Ratios

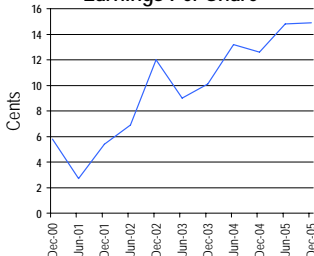
Gearing Ratio



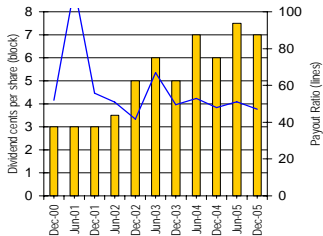
Interest Cover



Earnings Per Share

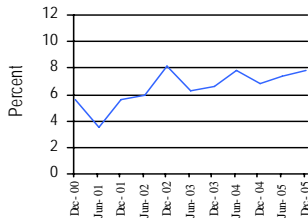


Dividends & Payout Ratio

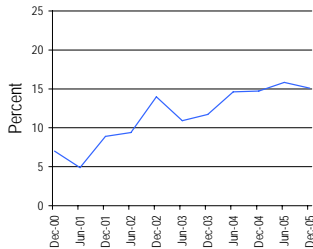


Trends in Key Operating Ratios

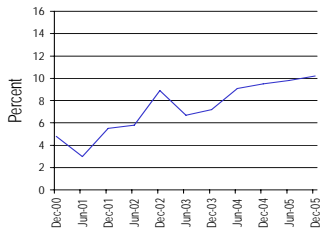
Sales Margin (EBIT)



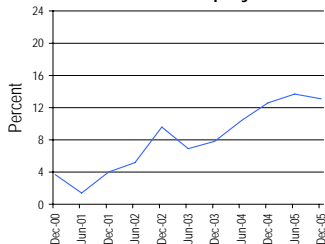
ROFE (EBIT)



Return on Assets (EBIT)



Return on Equity



Growth



Project Magnet

- Approval May 2005
- Improves OneSteel's competitive position, extends the life of Whyalla and lowers cost of steelmaking
 - extend life of Whyalla from current restraint of 2020 to beyond 2027
 - potential to cut cost of steelmaking at Whyalla by up to 5% by converting to magnetite
- Additional source of earnings and profit
 - export up to 3 million tonnes extra hematite ore pa for 10 years (in total 4mtpa)
 - export ~220,000 tonnes pellets pa over the project life
 - produce up to ~100,000 tonnes extra steel pa over the project life
- Environmental benefits
 - switch from dry to wet processing
- \$355 million capital expenditure

An attractive, value-creating long-term project, that builds on OneSteel's competitive advantage of owning low-cost, high-quality iron ore. Project Magnet is consistent with OneSteel's strategy of optimising its portfolio of assets

Timing of Cash Flows

- Capital Expenditure – current plan
 - 04/05 \$30M
 - 05/06 \$210 to \$225M
 - 06/07 \$100 to 115M
- Revenues
 - Incremental Iron Unit Sales above historic sales (1 mtpa)
 - Ore and Pellet
 - 05/06 400 to 500K tonnes
 - 06/07 1,400 to 1,500K tonnes
 - 07/08 Approx. 3.2 M tonnes
 - Slab Sales
 - 07/08 Sales commence
- \$175 million spent or committed to date

Project Magnet - Summary Financials

Project Estimated Financials

As Per May 2005

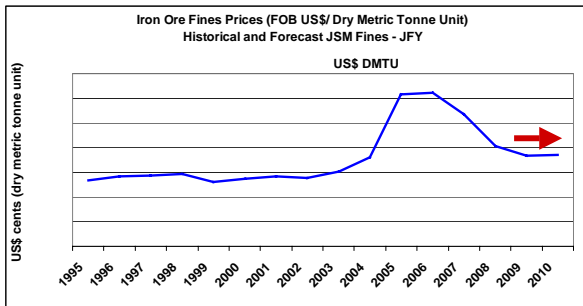
NPV > \$100M

IRR > 14.0%

PV/I > 1.4

Payback approx. 5 years

EBITDA Avg > \$70
million



OneSteel has used conservative forward pricing assumptions for iron ore prices

Blue line – OneSteel assumption

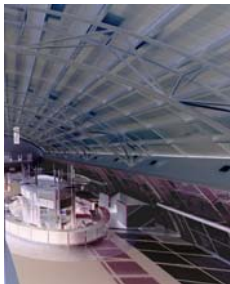
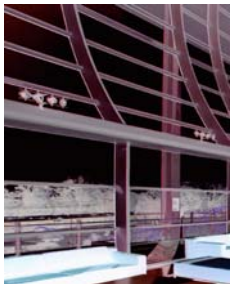
Red Arrow – Market forecast at May 05

Project Magnet Summary

- Valuable, attractive long-term project for OneSteel and its stakeholders, underpins Whyalla and its key competitive advantage of owning iron ore mines
 - Extends life of Whyalla beyond 2027
 - Improves competitive position by cutting cost of steelmake by up to 5%
 - Generates new stream of earnings and profit
 - Incremental revenue in excess of \$1.5 billion revenue
 - \$355 million investment including environmental spend
 - Environmental & community benefits – 10 year operating licence
- Fits OneSteel strategy of optimising its assets
- Expands on OneSteel's vertical integration and horizontal flexibility – flat & long products/domestic & export markets
- Meeting major time and cost milestones

OneSteel Summary and Outlook

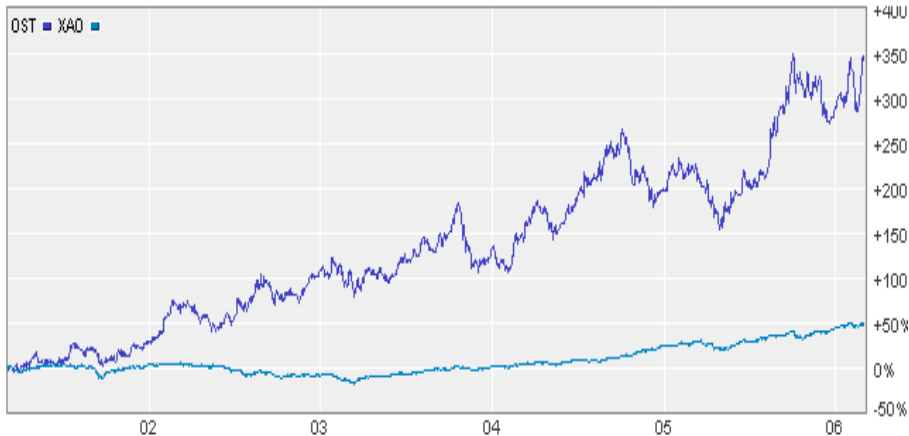
- Solid improvement in profit
- Strong underlying cash flow
- Project Magnet progressing well and achieving major milestones
- Continued improvement in performance, profit and financial ratios
- Domestic market remains generally favourable
- Market and operating activity in H206 expected to be similar to the first half



Attachments

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Share Price Performance



OneSteel against the All Ords

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Income Statement

Six months to Dec A\$ Million	2005 AIFRS	2004 AIFRS	2003 AGAAP	2002 AGAAP	2001 AGAAP	2000 AGAAP	% Chg Dec 05/ Dec 04
Sales	1,988.8	1,890.5	1,566.7	1,525.0	1,473.2	1,267.0	5.2%
EBITDA	203.5	173.7	146.9	168.2	125.6	111.6	17.2%
Dep & Amort*	47.4	45.0	53.4	53.2	52.6	48.6	5.3%
EBIT**	156.1	128.7	103.8	124.9	82.2	70.6	
Borrowing Costs	29.4	23.9	20.8	22.9	30.6	29.6	23.0%
EBT	126.7	104.8	72.7	92.1	42.4	33.4	20.9%
Tax Expense	34.5	25.5	22.0	32.5	19.1	12.0	30.7%
NPAT	84.1	70.3	45.5	54.9	19.7	18.8	19.6%
EPS (cents)	14.9	12.6	10.1	12.0	5.4	5.8	18.4%
ROFE%**	15.1	14.7	11.7	14.0	8.9	7.0	
Dividend (cents/share)	7.0	6.0	5.0	5.0	3.0	3.0	

* No amortisation in 2005 and 2004 under AIFRS, only depreciation

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**Against EBIT in 2005 and 2004, earlier calculations against EBITA

Balance Sheet

A\$ Million	Dec 05 AIFRS	Dec 04 AIFRS	Dec 03 AGAAP	Dec 02 AGAAP	Dec 01 AGAAP	% Chg Dec 05/ Dec 04
Total Assets	3,058.3	2,748.1	2,609.6	2,602.9	2,625.4	11.3%
Liabilities	1,619.9	1,465.9	1,305.5	1,331.8	1,424.7	10.5%
Net Assets	1,438.4	1,282.2	1,304.1	1,271.1	1,200.7	12.2%
Net Debt*	660.0	709.0	696.9	712.6	822.2	(6.9%)
Inventory	840.2	758.8	646.5	626.0	608.0	10.7%
Funds Employed	2,098.4	1,791.2	1,801.0	1,783.7	1,822.9	17.2%
Gearing % (net debt/ net debt plus equity)	31.5	35.6	34.9	35.9	40.6	
Interest Cover – times	5.3	5.4	5.0	5.5	2.7	
NTA / Share \$	2.1	1.8	1.8	1.8	1.7	

* For the purposes of comparing the December 2005 result, historical figures for net debt include a \$200 million securitisation program that was discontinued in January 2005

Cash Flow

A\$ Million

Six months to:

	Dec 2005	Dec 2004	Dec 2003	Dec 2002	Dec 2001
Earnings before Tax	126.9	103.8	65.1	92.1	41.1
Dep & Amort	47.4	45.0	53.4	53.2	52.6
Capital & Investment Exp	(117.3)	(67.6)	(45.0)	(26.4)	(22.1)
Working Cap movement	(47.5)	(68.5)	(48.8)	(30.1)	(83.3)
Income Tax Payments	(33.0)	(24.2)	(13.7)	(6.1)	(9.4)
Asset Sales	0.5	3.6	5.0	2.6	31.0
Other	1.8	0.7	6.0	(9.2)	66.6
Operating Cash Flow	(21.2)	(7.2)	22.0	76.1	76.5
Free Cash Flow	(23.6)	(11.5)	11.4	82.7	(21.1)

Australian Distribution – Results

\$A Million Six months to	Dec 2005 AIFRS	Dec 2004 AIFRS	Dec 2003	Dec 2002	Dec 2001	Dec 2000	% chg Dec 05/ Dec 04
Revenue	923.2	863.8	747.5	727.1	749.4	551.7	6.9
EBITDA	76.4	83.5	53.4	70.9	54.6	31.1	(8.5)
EBIT*	64.6	71.7	42.4	56.9	36.5	20.6	(9.9)
Assets	1,123.9	1,144.4	1,029.5	1,039.4	1,008.7	768.0	(1.8)
Employees	2,467	2,416	2,299	2,301	2,448	2,277	2.1
Sales Margin %	7.0	8.3	5.7	7.8	4.9	3.7	
ROFE %	15.7	17.7	10.7	13.7	9.3	6.6	

Results of previous six-month periods to December have been restated to reflect the business restructure that became effective July 2005.

* Includes amortisation for the Dec 2000 to Dec 2003 periods

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Manufacturing - Results

\$A Million Six months to	Dec 2005 AIFRS	Dec 2004 AIFRS	Dec 2003	Dec 2002	Dec 2001	Dec 2000	% chg Dec 05/ Dec 04
Revenue	1,020.9	982.5	791.4	778.8	702.5	637.3	3.9
EBITDA	113.1	77.2	85.7	98.2	72.4	79.8	46.5
EBIT*	81.5	48.1	56.9	78.6	42.4	49.0	69.4
Assets	1,684.4	1,480.3	1,477.6	1,430.2	1,452.6	1,488.6	13.8
Employees	3,786	3,831	3,816	3,806	3,874	3,822	(1.2)
Sales Margin %	8.0	4.9	7.2	10.1	6.0	7.7	
ROFE %	14.2	9.8	10.7	14.9	7.7	8.6	

Results of previous six-month periods to December have been restated to reflect the business restructure that became effective July 2005.

* Includes amortisation for the Dec 2000 to Dec 2003 periods

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International Distribution - Results

\$A Million Six months to	Dec 2005 AIFRS	Dec 2004 AIFRS	Dec 2003	Dec 2002	Dec 2001	Dec 2000	% chg Dec 05/ Dec 04
Sales	204.4	198.6	161.8	142.6	160.4	152.4	2.9
EBITDA	28.3	30.9	20.6	17.7	13.0	13.9	(8.4)
EBIT*	25.8	28.2	18.1	15.6	10.5	11.2	(8.5)
Assets	187.9	181.5	152.5	139.7	123.0	173.7	3.5
Employees	805	803	772	613	573	714	0.2
Sales Margin %	12.6	14.2	11.2	11.0	7.3	7.4	
ROFE %	32.5	39.5	28.3	28.1	17.2	15.4	

* Includes amortisation for the Dec 2000 to Dec 2003 periods

Cash Flow Reconciliation

Six months to	Statutory				
	Dec 2005	Dec 2004	Dec 2003	Dec 2002	Dec 2001
\$A Million					
EBITDA (adjusted for profit on asset sales)	203.6	172.8	139.7	168.2	124.3
Interest	(29.4)	(23.9)	(20.8)	(22.9)	(30.6)
Tax	(33.0)	(24.2)	(13.7)	(6.1)	(9.4)
Capital Expenditure	(117.3)	(67.6)	(45.0)	(26.4)	(22.1)
Working Capital	(47.5)	(68.6)	(48.8)	(30.1)	(83.3)
Free Cash Flow	(23.6)	(11.5)	11.4	82.7	(21.1)
- Investments	0.3	0.8	0	0	0
- Plus Asset Sales	0.5	3.6	5.0	2.6	31.0
- Other	1.6	(0.1)	5.6	(9.2)	66.6
Operating Cash Flow	(21.2)	(7.2)	22.0	76.1	76.5

Overview of AIFRS Impacts

Impacts

- Restatement of comparatives for December 2004 and June 2005, including
 - Impairment of fixed assets and goodwill on transition
 - Goodwill is no longer amortised;
 - Recognition of additional provisions relating to rehabilitation and make good;
 - Restatement of deferred tax balances using the balance sheet method;
 - Recognition of the deficit in the defined benefits superannuation fund;
 - Consolidation of the Employee Share Plan Trust
 - Recognition of derivative financial instruments on-balance sheet at fair value and application of hedge accounting from 1 July 2005.

- Areas of no impact
 - Underlying cash flow and therefore economic value of the company

- Refer to Note 8 of the Interim Financial Report for more detail.

Statement of Changes in Equity

HALF-YEAR ENDED 31 DECEMBER 2005

CONSOLIDATED	Contributed equity		Attributable to equity holders of the parent						Total Parent Interests	Minority Interests	Total Equity
	Issued Capital	Employee compensation	Total contributed	Retained earnings	Share-based payments	Reserves	Cash Flow Hedge	Total Reserves			
	\$m	\$m	\$m	\$m	\$m	Foreign Currency	\$m	\$m			
At 1 July 2005	1,115.0	(7.1)	1,107.9	214.2	1.4	3.0	-	4.4	1,326.5	61.8	1,388.3
Adoption of AASB 139	-	-	-	(3.6)	-	-	(1.7)	(1.7)	(5.3)	-	(5.3)
Cash flow hedges:											
- gains/(losses) taken to equity	-	-	-	-	-	-	0.7	0.7	0.7	-	0.7
- transferred to profit	-	-	-	-	-	-	-	-	-	-	-
Currency translation differences	-	-	-	-	-	0.9	-	0.9	0.9	0.6	1.5
Total income and expense for the year recognised directly in equity	-	-	-	(3.6)	-	0.9	(1.0)	(0.1)	(3.7)	0.6	(3.1)
Profit for the half-year	-	-	-	84.1	-	-	-	-	84.1	8.1	92.2
Total income/expense for the period	-	-	-	80.5	-	0.9	(1.0)	(0.1)	80.4	8.7	89.1
Share-based payments expense	-	-	-	-	0.9	-	-	0.9	0.9	-	0.9
Dividends paid	-	-	-	(42.3)	-	-	-	-	(42.3)	(6.5)	(48.8)
Shares issued under dividend reinvestment plan	10.9	-	10.9	-	-	-	-	-	10.9	-	10.9
Shares issued on exercise of options	0.4	-	0.4	-	-	-	-	-	0.4	-	0.4
Vested shares	-	1.4	1.4	-	(1.4)	-	-	(1.4)	-	-	-
Purchase of shares for equity-based compensation	-	(2.4)	(2.4)	-	-	-	-	-	(2.4)	-	(2.4)
At 31 December 2005	1,126.3	(8.1)	1,118.2	252.4	0.9	3.9	(1.0)	3.8	1,374.4	64.0	1,438.4

Main Impacts

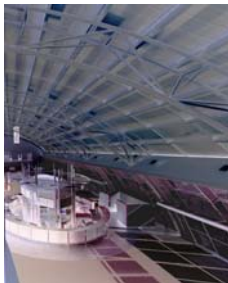
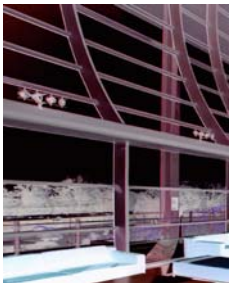
Reconciliation of net profit as reported
under AGAAP to AIFRS

	CONSOLIDATED	
	Year ended 30-Jun-05	Half-year ended 31-Dec-04
	\$m	\$m
Profit after tax under previous AGAAP	132.5	57.9
<i>Adjustments to profit, net of tax</i>		
Revised mine rehabilitation expense	(0.7)	(0.2)
Defined benefits superannuation fund benefit	0.4	-
Reversal of asset impairment	49.7	-
Revised lease make good provisions	(0.1)	-
Revised depreciation on impaired assets	-	2.0
Reversal of goodwill amortisation	20.1	10.0
Revised share-based payment expense	(0.4)	0.3
Adjustments to income tax expense	1.3	0.3
Total AIFRS adjustments to profit after tax	70.3	12.4
Profit after tax under AIFRS	202.8	70.3

Main Impacts

Reconciliation of equity as reported under AGAAP to AIFRS

	30-Jun 2005	CONSOLIDATED 31-Dec 2004	1-Jul 2004
	\$m	\$m	\$m
Contributed equity under previous AGAAP	1,115.0	1,108.6	1,096.3
<i>Adjustments to contributed equity</i>			
Consolidation of Employee Share Plan Trusts	(7.1)	(6.3)	(2.3)
Contributed equity under AIFRS	1,107.9	1,102.3	1,094.0
Retained earnings under previous AGAAP	277.5	236.4	217.6
<i>Adjustments to retained earnings, net of tax</i>			
Recognition of additional mine rehabilitation provision	(2.2)	(1.7)	(1.5)
Recognition of defined benefits superannuation deficit	(7.7)	(8.1)	(8.1)
Recognition of impairment losses (including goodwill)	(104.1)	(104.1)	(104.1)
Reversal of impairment loss	49.7	-	-
Revision of depreciation on impaired assets	-	2.0	-
Reversal of goodwill amortisation	20.1	10.0	-
Recognition of lease make-good and other provisions	(0.4)	(0.5)	(0.4)
Revision of share-based payments expense	0.7	1.4	1.1
Recognition of deferred tax balances	(19.4)	(20.0)	(20.5)
Total AIFRS adjustments to retained earnings	(63.3)	(121.0)	(133.5)
Retained earnings under AIFRS	214.2	115.4	84.1
Reserves under previous AGAAP	3.0	3.3	2.8
<i>Adjustments to other reserves, net of tax</i>			
Recognition of share-based payments	1.4	1.5	0.8
Reserves under AIFRS	4.4	4.8	3.6
Minority interests under previous AGAAP	61.2	59.6	56.7
Recognition of share of AIFRS adjustments	0.6	0.1	(0.4)
Minority interests under AIFRS	61.8	59.7	56.3
TOTAL EQUITY AS REPORTED UNDER AGAAP	1,456.7	1,407.9	1,373.4
Impact of AIFRS adjustments	(68.4)	(125.7)	(135.4)
TOTAL EQUITY AS REPORTED UNDER AIFRS	1,388.3	1,282.2	1,238.0



Attachments Project Magnet

onesteel

Capacities and Material Flows

Steel Manufacture

Mine Crush & Screen
(-32mm) 9.6 Mtpa

Ore Export

Mine Site

Magnetite Ore
4.6 Mtpa

Grind & Concentrate

Magnetite
Tailings
2.8 Mtpa

Magnetite
Concentrate
1.8 Mtpa

Tailings
0.6 Mtpa

Low Grade Hematite
1.6 Mtpa

Beneficiate

Blast Fnce
Lump
0.4 Mtpa

Export
Fines
0.6 Mtpa

Export Hematite
3.4 Mtpa

Crush & Screen

Export
Fines
2.1 Mtpa

Export
Lump
1.3 Mtpa

Whyalla

Slurry Pump

Lump Train
1.7 Mtpa

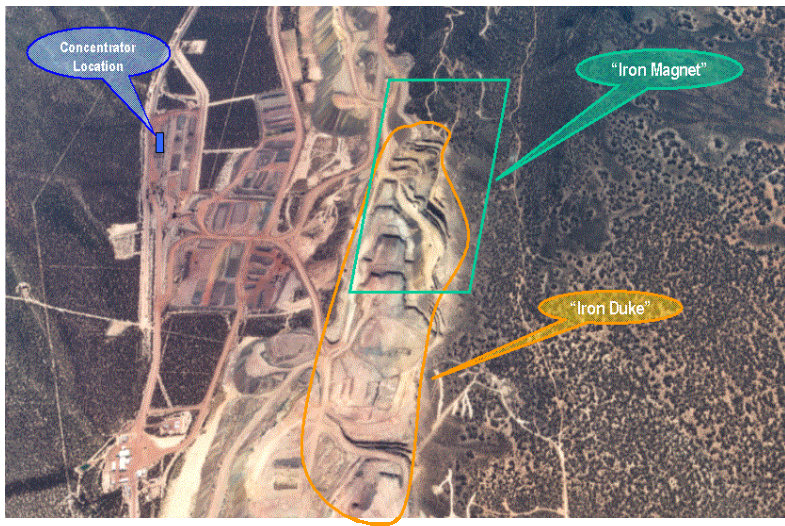
Fines Train
2.7 Mtpa

Pellet Plant
1.8 Mtpa

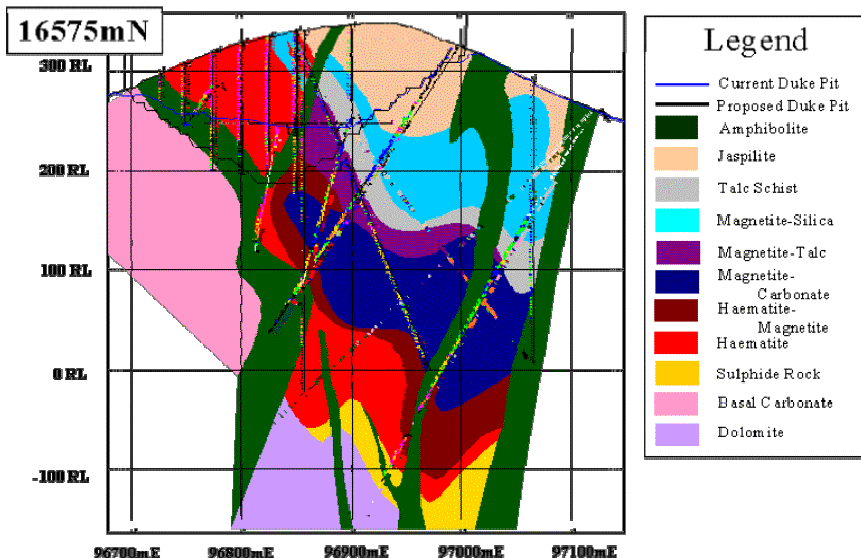
Blast Fnce
Pellets 1.47 Mtpa
Lump 0.4 Mtpa

Export Products
Domestic Hematite Fines – 1.0 Mtpa
Export Hematite Lump – 1.3 Mtpa
Export Hematite Fines – 1.7 Mtpa
Export Pellets – 0.22 Mtpa

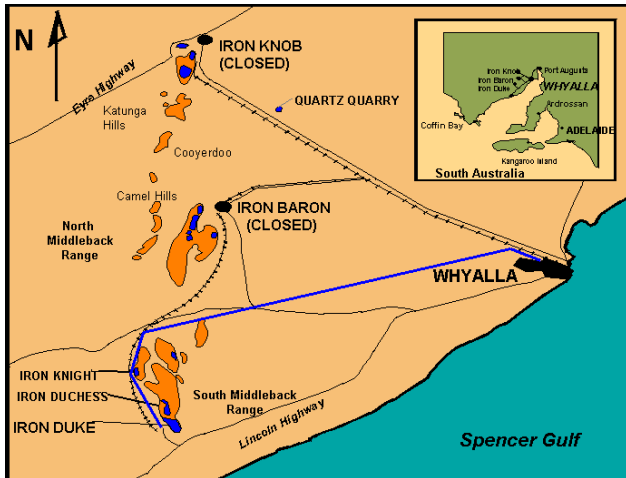
Project Magnet – Resource Location



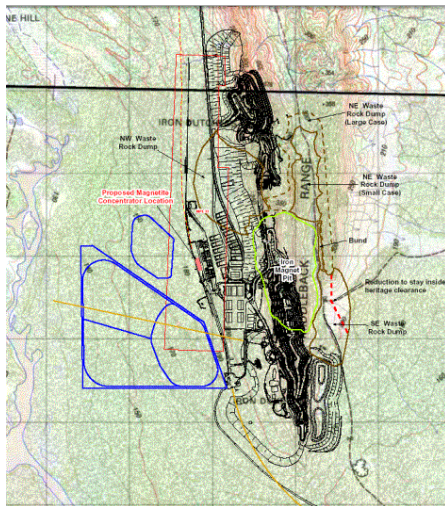
Project Magnet - Geology



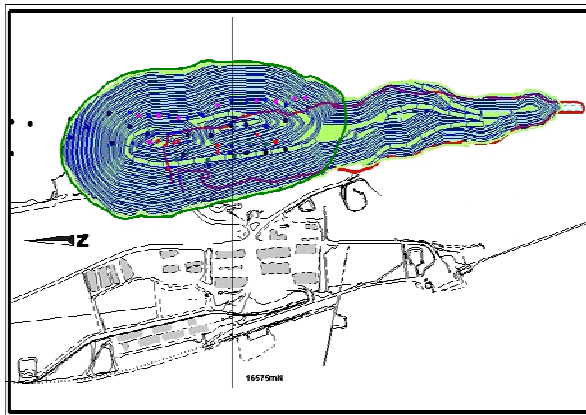
Project Magnet Geography



Iron Magnet Mine Site



Iron Magnet Mine Site

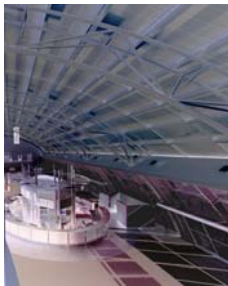


● ● ●
Drill Holes

○ Iron Duke Pit Outline

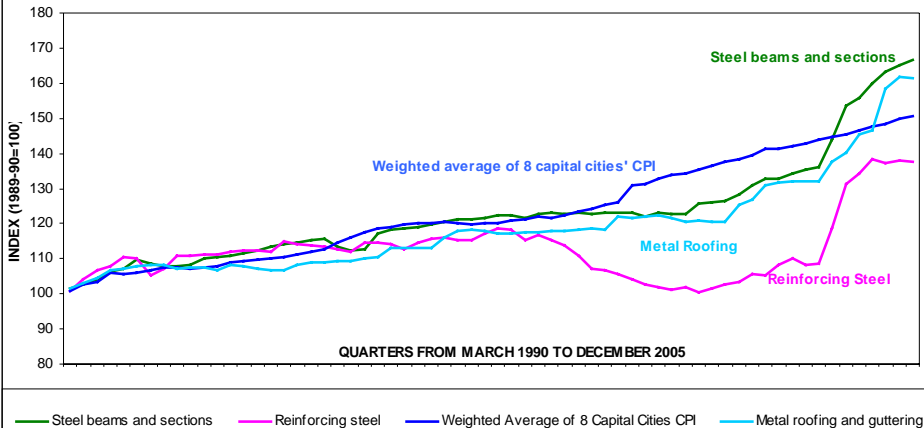
○ Iron Magnet Pit Outline

Current Market Trends



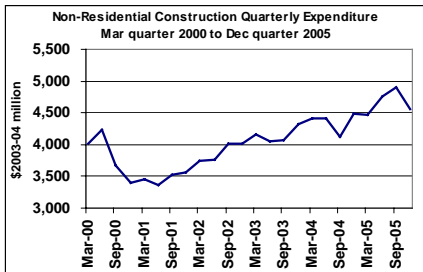
Australian Steel Price Index

Price Index for Residential Steel Construction Materials from 1990-2005



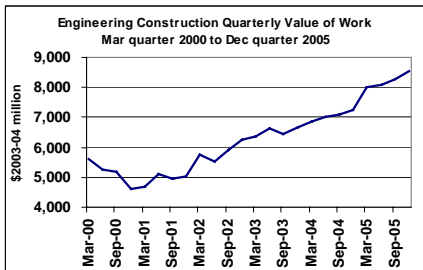
Source: Australian Bureau of Statistics

OneSteel Key Segments



**Represents 23% of
OneSteel Activity**

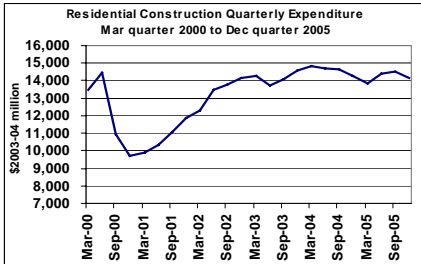
**10.0% year on year
increase in value of
work**



**Represents 23% of
OneSteel Activity**

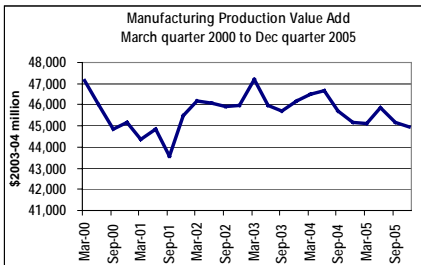
**17.2% year on year
increase in value of
work**

OneSteel Key Segments



**Represents 14% of
OneSteel Activity**

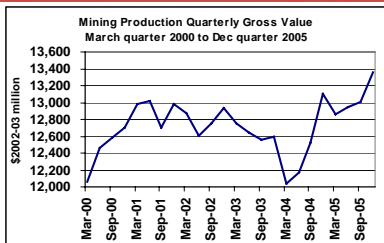
**1.2% year on year
decrease in value of
work**



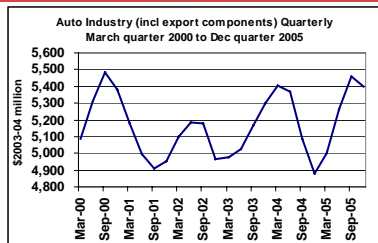
**Represents 11% of
OneSteel Activity**

**0.9% year on year
decrease in value of
work**

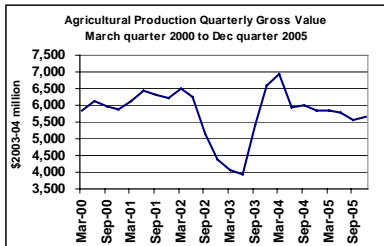
Overall Increase In OneSteel Key Segments 7.0%



10% of OneSteel Activity
2.9% increase year on year



7% of OneSteel Activity
9.0% increase year on year



6% of OneSteel Activity
5.5% decrease year on year

Source: NIEIR

Major Project Flow

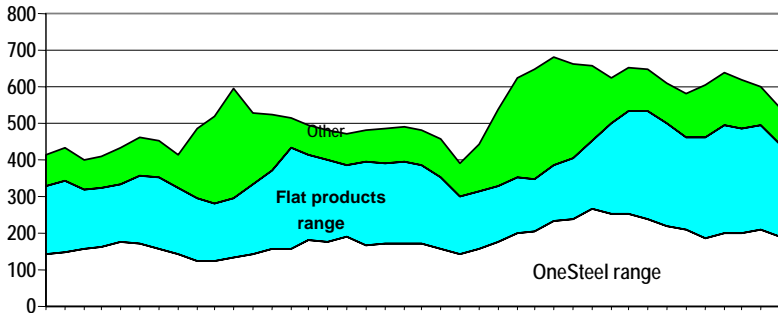
Won/Awarded

- OneSteel Project Magnet, Whyalla, SA
- Connect East, East Melbourne Motorway, VIC
- Macarthur Square Redevelopment, Sydney, NSW
- Ravensthorpe Nickel, WA
- Rio-Tinto Parket Point Upgrade (Dampier Wharf), WA
- **Rio Tinto Yandi Upgrade, WA**
- BHP Billiton Area C, WA
- BHP Billiton, Dampier Port Development JV, WA
- **Woodside Angel Project, Topsides, NW Shelf, WA**
- **Santos DPCU Project, Perth, WA**
- Comalco WEIPA Refinery, QLD
- Chatswood to Epping Rail Link, Sydney, NSW
- Woodside Train 5, NW Shelf, WA
- **QNI Brisbane, QLD**
- **Westfield Parramatta, Sydney, NSW**
- **Penrith Plaza, Penrith, NSW**
- **Hartley Mine, Lithgow, NSW**
- **Coles Myer Distribution, Goulburn, NSW**
- **Coles Myer, Erskine Park, NSW**
- Fantastic Furniture Warehouse, Villawood, Sydney, NSW
- Coles Myer Distribution Centre, Adelaide, SA
- Woolworths Minchinbury, NSW
- Bluescope Steel's Erskine Park Coating Line, Sydney, NSW
- AXA Building, Melbourne, VIC
- Epping Plaza, Epping, Sydney, NSW

Potential/Upcoming

- Gorgon LNG – Chevron/Texaco, NW Shelf, WA (comes into Australia at Karratha)
- Alcoa Wagerup Stage III, WA
- Convention Centre, Melbourne CBD, VIC
- Gladstone Nickel Project, Yarwun, QLD
- PNG Gas onshore pipelines (comes into Cape York then travels down to Gladstone)
- Natural Fuels Australia – Bio Processing Plant, East Arm, NT
- ABB Bulk Handling Facility, Adelaide, SA
- Port River Bridges, Adelaide, SA
- ADO Air Warfare Destroyers, Adelaide, SA
- Newcrest Boddington Gold Mine, Boddington, WA
- Westfield Liverpool, NSW
- Sydney International carpark, Sydney, NSW
- Vopak Botany Terminal, Sydney, NSW
- Dragline II (Bucyrus), Emerald, QLD
- Worsley Alumina Refinery Upgrade, Worsley, WA
- Comalco Refinery (Phase 2), Gladstone, QLD
- **Tyco, Water Pipe Racks, WA**
- **Worsley Alumina DCP Expansion, Collie, WA**
- **McCarthy Coal, Fitzroy, QLD**
- **North/South Bypass Tunnel, Brisbane, QLD**
- **Dalrymple Bay Coal Terminal, Dalrymple, QLD**
- **Gateway Bridge Upgrade, Brisbane, QLD**
- **Dampier Port (additional work), WA**
- **Westfield Centrepoint, Sydney, NSW**
- **Woodside Train 5 (S&T Structural), NW Shelf, WA**
- **Rhodes Waterside Tower 3, Rhodes, Sydney, NSW**
- **BLL Headquarters, Melbourne, VIC**
- **Water Front City, Melbourne, VIC**

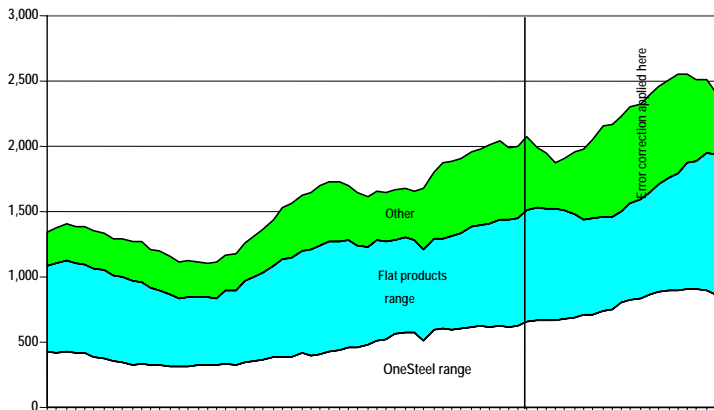
Imports into Australia – Steel Tonnes



3-month moving totals from September 2002 to December 2005

Source: Australian Bureau of Statistics and OST data

Imports into Australia – Steel Tonnes

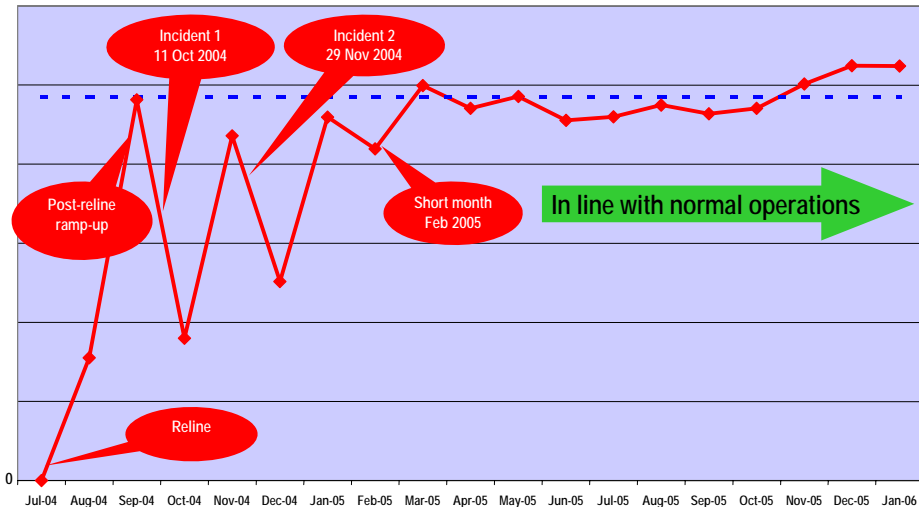


12-month moving totals to From January 2000 to December 2005

Source: Australian Bureau of Statistics and OST data

Whyalla – Back to Normal Operations

Whyalla Monthly Ironmake



OneSteel Overview



9 Major Manufacturing sites

Over 150 Distribution Sites