

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 interim dividend payable on 17 April 2008 is \$6.43 per share. OneSteel announced the payment of the interim dividend of 8 cents per share on 19 February 2008.

John Krenich
Company Secretary
OneSteel Limited
28 March 2008