

15 August 2008

**BY FAX - ORIGINAL IN POST**  
**(61 29 251 3042)**

OneSteel Limited  
Level 40 259 George St.  
Sydney, NSW 2000  
Australia

**Re: Notice of Interests of Substantial Shareholder under Section 671B**

Company Secretary:

Enclosed is a Form 603 dated 14 August 2008. Please note that a copy of this report has been sent to the Australian Stock Exchange.

The Capital Group Companies, Inc. ("CGC") is the parent company of Capital Research and Management Company ("CRMC"). CRMC is a U.S.-based investment management company that manages The American Funds Group of mutual funds. CGC is also the parent company of Capital Group International, Inc. ("CGII"), which in turn is the parent company of five investment management companies: Capital Guardian Trust Company, Capital International, Inc., Capital International Limited, Capital International S.A. and Capital International K.K. Each of these investment management companies acts separately from the others and from CGC in exercising investment discretion over its managed accounts.

Neither CGC nor any of its affiliates own shares of your company for its own account. Rather, the shares reported on Form 603 are owned by accounts under the discretionary investment management of one or more of the investment management companies described above.

For the purposes of this Notice an outstanding share balance of 878,712,920 shares was used to calculate the percentages of holdings of the relevant share capital. We believe this outstanding share balance is current; however, if this number is not accurate, please contact us as soon as possible so that we may make the necessary revisions to this Notice.

Should you have questions or require additional information, please contact Gina Martinez or Vivien Tan at (213) 615-0469 or send a fax message to (213) 486-9698. Alternatively, you may contact us via E-mail at [GRGroup@capgroup.com](mailto:GRGroup@capgroup.com).

Regards,

Christopher Aquino  
Compliance Associate

**Form 603****Corporations Act 2001 Section 671B****Notice of initial substantial holder**

To Company Name/Scheme OneSteel Limited

ACN/ARSN \_\_\_\_\_

**1. Details of substantial holder (1)**

Name The Capital Group Companies, Inc.

ACN/ARSN (if applicable) n/a

The holder became a substantial holder on 14 August 2008

**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Shares	44,125,846 shares	44,125,846 shares	5.02%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
The Capital Group Companies, Inc.		44,125,846 Ordinary Shares

The shares being reported under this section are owned by accounts under the discretionary investment management of 4 investment management companies (Capital Research and Management Company, Capital Guardian Trust Company, Capital International S.A., and Capital International Limited) which are direct or indirect subsidiaries of The Capital Group Companies, Inc., 333 South Hope Street, 55th Floor, Los Angeles, California 90071 and such shares are being reported in the aggregate.

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
		none	
See Annexure A dated 14 August 2008 (copy attached)			

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
The Capital Group Companies, Inc.	14 April 2008 Thru 14 August 2008	Average price of 6.5482		43,071,900 Ordinary Shares

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

The companies (Capital Research and Management Company, Capital Guardian Trust Company, Capital International S.A., and Capital International Limited) referred to in paragraph 1(a) are wholly owned direct or indirect subsidiaries of The Capital Group Companies, Inc.

**7. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
The Capital Group Companies, Inc.	333 South Hope Street, 55 <sup>th</sup> Floor Los Angeles, CA 90071

**Signature**

print name: Walter R. Burkley

Capacity: Senior Counsel

Date: 15 August 2008

sign here \_\_\_\_\_

## **Annexure “A”**

This is the Annexure of 1 page marked Annexure “A” referred to in Form 603 (initial) signed by this corporation dated 14 August 2008.

The Capital Group Companies, Inc.

By: \_\_\_\_\_  
Walter R. Burkley  
Senior Counsel

**Australia Annexure  
OneSteel Limited**

**14 August 2008**

**CG Investment Management Company**

Capital Guardian Trust Company

**Account Number**

44343400  
44359800  
44364700

**Number of Shares**

27,200  
81,532  
12,700  
121,432

**% Held**

Capital International Limited

43406300  
43426200  
43426300  
43426700  
43426800  
43426900

82,900  
55,100  
169,700  
255,511  
35,000  
63,000  
661,211

Capital International S.A.

45415100  
45415200  
45426000  
45590400

24,500  
21,800  
83,000  
17,000  
146,300

Capital Research and Management Company

11000012  
11000033

26,767,923  
16,428,980  
43,196,903

**GRAND TOTAL**

**44,125,846 5.02%**

## Nominee List

### OneSteel Limited 14 August 2008

#### Nominee Name

ANZ Nominees

Level 25, Collins Street

GPO Box 2842 AA

Melbourne 3001 VIC

43426700

255,511

Total Shares:

255,511

Chase Manhattan Bank Australia Limited

Level 36 World Trade Centre

Jamison Street

Sydney, NSW 2000 Australia

11000012

26,767,923

11000033

16,428,980

Total Shares:

43,196,903

Citicorp Nominees PTY Ltd

Level 26, Mitre 502-30

101 Collins Street

Melbourne, Victoria 3000

43426300

169,700

Total Shares:

169,700

JP Morgan Chase Bank

43406300

82,900

45590400

17,000

Total Shares:

99,900

National Australian Bank LTD.

271 Collins St.

5th Floor South

Melbourne, Victoria 3000

43426800

35,000

44343400

27,200

Total Shares:

62,200

Northern Trust

c/o NorTrust Nominees Limited

155 Bishopsgate

London EC2M 3XS

43426900

63,000

Total Shares:

63,000

Westpac Banking Corp

43426200

55,100

44364700

12,700

45415100

24,500

Total Shares:

92,300

Westpac Custodian Nominees

50 Pitt Street, 8th Floor

**Nominee List**

**OneSteel Limited  
14 August 2008**

**Nominee Name**

Sydney, NSW 2000

Australia

44359800

81,532

45415200

21,800

45426000

83,000

Total Shares:

186,332