

30 October 2009

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 29 October 2009. 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 family 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 Sàrl 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 purpose of this Notice, an outstanding share balance of 1,328,359,295 shares was used to calculate the percentage 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.

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 29 October 2009

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	66,653,136 shares	66,653,136 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.		66,653,136 Ordinary Shares

The shares being reported under this section are owned by accounts under the discretionary investment management of 5 investment management companies (Capital Research and Management Company, Capital Guardian Trust Company, Capital International Limited, Capital International Sàrl, and Capital International, Inc.) 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 29 October 2009 (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.	29 June 2009 - 29 October 2009	Average price of 3.0609 AUD		17,912,136 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 Limited, Capital International Sàrl, and Capital International, Inc.) 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 th Floor Los Angeles, CA 90071

Signature

print name: Liliane Corzo

Capacity: Associate Counsel

sign here _____

Date: 30 October 2009

Annexure “A”

This is the Annexure of 3 pages marked Annexure “A” referred to in Form 603 (initial) signed by this corporation dated 29 October 2009.

The Capital Group Companies, Inc.

By:

Liliane Corzo
Associate Counsel

Australia Annexure
OneSteel Limited
29 October 2009

<u>CG Investment Management Company</u>	<u>Account Number</u>	<u>Number of Shares</u>	<u>% Held</u>
Capital Guardian Trust Company	44000300	1,615,573	
	44002300	145,697	
	44022700	38,625	
	44022900	305,000	
	44023900	68,824	
	44025900	529,887	
	44028100	141,631	
	44028600	35,000	
	44032100	134,684	
	44036500	860,114	
	44036900	370,424	
	44038900	278,760	
	44040900	256,230	
	44041200	102,025	
	44043000	65,100	
	44043200	65,223	
	44044000	32,722	
	44045900	484,062	
	44046700	20,541	
	44259400	89,500	
	44261300	335,440	
	44263800	15,500	
	44267200	100,000	
	44268600	53,563	
	44269700	20,690	
	44271500	31,559	
	44273000	84,300	
	44276200	46,333	
	44277700	93,686	
	44278600	33,991	
	44281200	111,094	
	44283900	216,681	
	44286300	87,248	
	44287000	43,673	
	44288500	97,413	
	44296400	191,438	
	44308600	135,023	
	44315000	566,435	
	44318100	91,906	
	44318300	31,061	
	44326800	52,000	

Australia Annexure
OneSteel Limited
29 October 2009

CG Investment Management Company

	<u>Account Number</u>	<u>Number of Shares</u>	<u>% Held</u>
Capital Guardian Trust Company	44328400	16,581	
	44336000	339,167	
	44336100	27,000	
	44343400	31,800	
	44344600	65,000	
	44344800	38,700	
	44349500	4,350	
	44351800	118,226	
	44352100	74,483	
	44352200	13,576	
	44353000	48,790	
	44356900	51,246	
	44357100	71,153	
	44357800	511,552	
	44358800	295,829	
	44359700	21,609	
	44359800	133,613	
	44364700	30,500	
	44365200	69,500	
	44365700	117,000	
	44365900	31,200	
	44368900	6,237	
	44370700	22,557	
	44371500	20,000	
	44373900	41,929	
	44375500	147,730	
	44376300	128,800	
	44940300	535,127	
	44951400	77,500	
		11,169,411	

Capital International Limited

43060800	38,000
43356100	110,120
43360400	60,427
43406300	588,730
43417700	843,000
43419300	208,000
43426300	587,945
43426800	208,674
43426900	411,787

Australia Annexure
OneSteel Limited
29 October 2009

<u>CG Investment Management Company</u>	<u>Account Number</u>	<u>Number of Shares</u>	<u>% Held</u>
Capital International Limited	43427200	25,200	
	43445200	93,000	
	43463000	184,438	
	43464700	110,500	
	43470600	24,000	
	43487700	42,000	
	43487800	36,000	
	43522300	140,300	
	43558600	158,000	
	43583100	1,150,000	
		5,020,121	
Capital International SÁrl	45063900	23,887	
	45415100	71,230	
	45415200	114,400	
	45426000	483,351	
	45508100	17,000	
	45520300	30,000	
	45520900	32,000	
	45590400	36,933	
		808,801	
Capital International, Inc.	46405300	191,100	
	46520500	119,100	
		310,200	
Capital Research and Management Company	11000012	25,809,715	
	11000033	23,534,888	
		49,344,603	
GRAND TOTAL		66,653,136	5.02%

Nominee List

OneSteel Limited

29 October 2009

Nominee Name

ANZ Nominees
Level 25, Collins Street
GPO Box 2842 AA
Melbourne 3001 VIC

43060800	38,000
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Total Shares: 38,000

Australia & New Zealand Banking Grp Ltd
35, Elisabeth Street
PO Box 2842AA
Melbourne VIC 3000

44365900	31,200
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Total Shares: 31,200

Bankers Trust Australia
Level 9, The Chifley Tower
2, Chifley Square
Sydney NSW 2000, Australia

44036900	370,424
44040900	256,230
44041200	102,025
44263800	15,500
44268600	53,563
44269700	20,690
44283900	216,681

Total Shares: 1,035,113

Brown Bros.
One Mellon Bank Center
Pittsburgh, PA 15258

44365700	117,000
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Total Shares: 117,000

Chase Manhattan Bank Australia Limited
Level 36 World Trade Centre
Jamison Street
Sydney, NSW 2000 Australia

11000012	25,809,715
11000033	23,534,888
43470600	24,000
44000300	1,615,573

Nominee List

OneSteel Limited

29 October 2009

Nominee Name

44002300	145,697
44022900	305,000
44028600	35,000
44036500	860,114
44043000	65,100
44288500	97,413
44371500	20,000
45520300	30,000

Total Shares: 52,542,500

Chase Manhattan Nominee Ltd.

Australia

43417700	843,000
44352100	74,483
44352200	13,576
44376300	128,800
44940300	535,127

Total Shares: 1,594,986

Citicorp Nominees PTY Ltd

Level 26, Mitre 502-30

101 Collins Street

Melbourne, Victoria 3000

43426300	587,945
44276200	46,333

Total Shares: 634,278

Commonwealth Bank of Australia

Level 7, Bank House, 309-315 George St.

Sydney NSW 2000

Australia

44267200	100,000
44278600	33,991
44286300	87,248
44318300	31,061

Total Shares: 252,300

HSBC

2 Leboh Ampang

50100 Kuala Lumpur, Malaysia

Nominee List

OneSteel Limited

29 October 2009

Nominee Name

43356100	110,120
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Total Shares: 110,120

Investors Bank & Trust Co.

44368900	6,237
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Total Shares: 6,237

JP Morgan Chase Bank

43406300	588,730
44259400	89,500
44951400	77,500
45063900	23,887
45590400	36,933

Total Shares: 816,550

KAS UK

Kass Associate

P.O Box 178

1000 AD Amsterdam

43463000	184,438
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Total Shares: 184,438

Mellon Bank N.A.

London Branch

London

United Kingdom

44356900	51,246
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Total Shares: 51,246

National Australian Bank LTD.

271 Collins St.

5th Floor South

Melbourne, Victoria 3000

43419300	208,000
43426800	208,674
43427200	25,200
44025900	529,887
44028100	141,631
44032100	134,684
44044000	32,722

Nominee List

OneSteel Limited

29 October 2009

Nominee Name

44046700	20,541
44326800	52,000
44328400	16,581
44343400	31,800
44344600	65,000
44344800	38,700
44349500	4,350
44353000	48,790
44373900	41,929
44375500	147,730
45520900	32,000
46520500	119,100

Total Shares: 1,899,319

National Nominees

82 Pitt Street

Sydney, NSW 2000

Australia

44315000	566,435
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Total Shares: 566,435

Northern Trust

c/o NorTrust Nominees Limited

155 Bishopsgate

London EC2M 3XS

43426900	411,787
43522300	140,300
46405300	191,100

Total Shares: 743,187

Westpac Banking Corp

44022700	38,625
44023900	68,824
44277700	93,686
44281200	111,094
44359700	21,609
44364700	30,500
45415100	71,230
45508100	17,000

Total Shares: 452,568

Nominee List

OneSteel Limited

29 October 2009

Nominee Name

Westpac Custodian Nominees
50 Pitt Street, 8th Floor
Sydney, NSW 2000
Australia

43360400	60,427
43445200	93,000
43464700	110,500
43487700	42,000
43487800	36,000
43558600	158,000
43583100	1,150,000
44038900	278,760
44043200	65,223
44045900	484,062
44261300	335,440
44271500	31,559
44273000	84,300
44287000	43,673
44296400	191,438
44308600	135,023
44318100	91,906
44336000	339,167
44336100	27,000
44351800	118,226
44357100	71,153
44357800	511,552
44358800	295,829
44359800	133,613
44365200	69,500
44370700	22,557
45415200	114,400
45426000	483,351

Total Shares:

5,577,659
