


**ASX RELEASE**

7 September 2010

**STEEL & TUBE HOLDINGS LIMITED  
– CHRISTCHURCH EARTHQUAKE**

OneSteel Limited (ASX:OST) has a 50.3% shareholding in Steel & Tube Holdings Limited (NZSX:STU), a public listed company in New Zealand which processes and distributes a comprehensive range of steel and allied products in the construction, manufacturing and rural industries in New Zealand.

Attached is a copy of an announcement Steel & Tube Holdings Limited released to the New Zealand Stock Exchange today with respect to the Christchurch Earthquake.



Kara Nicholls  
Company Secretary  
OneSteel Limited

Further information about OneSteel Limited can be accessed via the website [www.onesteel.com](http://www.onesteel.com)

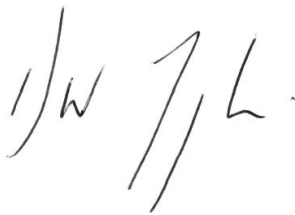
## NZX Announcement

### **Steel & Tube Holdings Limited advises Christchurch Earthquake has minimal impact on operations**

Steel & Tube has a number of Christchurch facilities from which it operates and while some assessments are still on going it appears that none of the sites has sustained any significant damage. The Company's telephone and IT systems are functioning normally and all sites have electricity supplies. All businesses will resume normal operations today. This places the Company in a good position to assist our customers and the community in the repair of infrastructure and property.

The Company has close to 120 employees in the Christchurch area and while no injuries to them have been reported a number have incurred property damage. The Company is ascertaining how it might be able to best assist these employees following the traumatic earthquake and continuing after shocks.

Although this event has been a major disruption to the people of Christchurch and surrounding districts we do not see any material adverse financial impact on the business at this time.



Dave Taylor  
**Chief Executive Officer**

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