



ANNOUNCEMENT TO STOCK EXCHANGE

Steel & Tube Organisational Changes

In accordance with plans outlined at the Company's Annual Meeting, the Chief Executive Officer, Mr Nick Calavrias will resign as a Director on 30 April 2009 and leave the Company after 19 years of service.

Mr Tony Candy, the Company's Chief Financial Officer, will be appointed as Acting Chief Executive Officer, effective 1 May 2009 while the process to recruit a permanent replacement continues.

As a result of restructuring the Executive General Manager Distribution, Mr Steve Davies will leave the Company effective from 1 May.

A handwritten signature in black ink that reads 'Dan Pritchard'.

..... 28 April 2009