

ASX RELEASE

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WHYALLA BLAST FURNACE UPDATE

(ASX:OST) OneSteel Limited announced today that its Whyalla blast furnace has returned to normal operations in line with the timing indicated in the company's previous market release on 4 May.

During early May, recovery efforts were focussed on re-establishing a connection between the blast furnace tuyeres and tap hole. This was successfully achieved on 6 May. Recovery efforts then moved to progressively increasing the number of operational tuyeres. Steelmaking began receiving hot metal on 29 May and steel production was recommenced, with all blast furnace tuyeres operational on 2 June. The furnace is now operating in its normal range.

OneSteel is continuing to work closely with its customers to minimise any impact in meeting customer demand. The company has been able to ramp up production at its Electric Arc Furnaces, utilise its strong broad-based position in its supply chain, and selectively import a range of semi-finished and finished steel products to help minimise the impact of the interruption on customers.

ENDS

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Further information about OneSteel Limited can be accessed via the website www.onesteel.com