



1st September, 2017

ANNOUNCEMENT - GFG ALLIANCE BUSINESS ACQUISITION

We are pleased to announce the successful acquisition of our businesses by GFG Alliance.

GFG Alliance is an international grouping of businesses, founded by the British Gupta Family. It combines some of the world's leading industrial, natural and financial resources that work together towards the delivery of a common industrial strategy.

This strengthens both our financial and our market position in the Australian Steel Industry. We are well-placed to grow our significant role in supporting the industry to build Australia's future. Additionally, this opens up new global opportunities for us across the GFG Group.

GFG Alliance's steel brand is called 'Liberty', and as we are now part of the global group, our brand is changing from OneSteel Reinforcing to Liberty OneSteel Reinforcing.

However, the way we work and how we interact will remain the same. Our relationships, capacity and capability to service the market remains unchanged, and in time will grow.

Our products remain the same - we will continue to supply quality Australian made steel products, from Australian steel mills, to Australian standards, employing an Australian labour force.

We are committed to investing in our network, capabilities, and our people to support our customers in their commercial success. As always, we are absolutely committed to uncompromising levels of safety, and our strong customers focus.

We look forward to partnering and strengthening our relationship with you.

For further details, please contact your account manager or call 1800 ONE REO (1800 663 736)

Sincerely

A handwritten signature in black ink that reads 'Neil McLean'.

Neil McLean

GENERAL MANAGER, Liberty OneSteel Reinforcing