

## ASX RELEASE

10 December 2009

### APPOINTMENT OF CHIEF FINANCIAL OFFICER

(ASX:OST) OneSteel Limited today announced the appointment of Mr Robert Bakewell to the position of Chief Financial Officer commencing April 2010.

Mr Bakewell has extensive financial and global commercial experience spanning over 25 years.

Mr Bakewell is currently Group Senior Vice President and Chief Financial Officer for the global Power Products Division of Zurich-based ABB, with direct responsibility and control for the financial management of the company's largest division, a position he has held since 2006.

Mr Bakewell has also held several other senior financial roles since joining ABB in 1994 including Financial Controller, Company Secretary and internal audit roles in Switzerland, the United Kingdom, Japan, Hong Kong and Australia.

ABB is a large global company with revenues of US\$35 billion and over 100,000 employees.

Prior to joining ABB, Mr Bakewell worked in a number of professional accounting firms in Australia and overseas.

OneSteel's Managing Director and Chief Executive Officer, Mr Geoff Plummer said: "Robert is a high calibre person and I welcome the extensive experience and skill base he brings to OneSteel."

Mr Bakewell's appointment follows the announcement earlier this year that Mr Tony Reeves would be stepping down as Chief Financial Officer and leaving the company in December after eight years in the role.

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