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ARRIUM PLANS FOR CEO SUCCESSION

Mining and Materials group, Arrium Limited (ASX:ARI), announced today it had put in place plans for a smooth succession of Managing Director & Chief Executive Officer (MD & CEO) and will formally commence the process.

Arrium Limited's Board Chairman, Mr Peter Smedley, said that the Company had requested and received a commitment from Mr Geoff Plummer to continue in the role, if required by the Board, until 31 December 2013.

"This gives the company the extended and flexible timeframe to enable a smooth and measured leadership transition," Mr Smedley said. "A succession program through 2013 represents an appropriate timeframe during which to effect the change."

"By end of next year, Geoff Plummer will have been in the role approaching nine years. The timeframe provides a natural conclusion to Geoff's term which began with Project Magnet and the initial move into the export iron ore market. It will conclude with the ramp up of the iron-ore expansion, the further consolidation of the mining consumables business and will also have seen significant restructuring of the steel and recycling businesses."

"Geoff Plummer's legacy will be the transformation of Arrium from essentially a steel business to a growing mining and materials group," he said.

"Mr Plummer's performance and contribution as MD & CEO over this sustained period had been outstanding," Mr Smedley said.

The succession process will involve the consideration of internal and external candidates. Further announcements in relation to both a formal agreement with Mr Plummer and succession process will be made as appropriate.

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