

**Form 605
Corporations Act 2001
Section 671B**

Notice of ceasing to be a substantial holder

To: BlueScope Steel Limited
ACN: 000 011 058
ASX Code: BSL

1. Details of substantial holder

Name: IOOF Holdings Limited
ACN: ACN 100 103 722

This notice is given by IOOF Holdings Limited, on behalf of itself and its subsidiaries.

The holder ceased to be a substantial holder on: 30/11/2012
The previous notice was given to the company on: 22/06/2012
The previous notice was dated: 20/06/2012

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme since the substantial holder was last required to give a substantial holding notice to the company or scheme as follows:

Date	Person	Nature	Consideration	Class & number (ord)	Person's votes
21/06/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 3,426,398.48	10,790,027	10,790,027
22/06/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 1,324,737.82	4,523,775	4,523,775
25/06/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 480,060.55	1,672,543	1,672,543
26/06/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 892,136.39	3,233,657	3,233,657
27/06/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 780,569.00	2,910,651	2,910,651
5/07/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 496,067.03	- 1,581,435	- 1,581,435
6/07/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 165,692.09	- 496,154	- 496,154

10/07/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 791.15	- 2,643	- 2,643
16/07/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 1,299.57	- 4,415	- 4,415
27/07/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 1,581.26	- 6,339	- 6,339
30/07/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 4,052.46	- 15,927	- 15,927
31/07/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Off Market Transfer	\$ -	- 3,580,713	- 3,580,713
2/08/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 1,340.06	- 5,068	- 5,068
3/08/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 114,297.27	- 440,608	- 440,608
6/08/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 210,143.07	- 789,049	- 789,049
8/08/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Off Market Transfer	\$ -	- 2,186,594	- 2,186,594
9/08/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 17,500.75	- 65,556	- 65,556
10/08/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 14,123.71	- 53,513	- 53,513
13/08/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 1,935,971.46	- 5,450,451	- 5,450,451
14/08/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 4,303.60	- 10,759	- 10,759
20/08/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 9,054.76	- 22,974	- 22,974
21/08/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 801,142.02	- 2,078,070	- 2,078,070
28/08/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 6,686.83	- 10,625	- 10,625
29/08/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 320,154.42	- 877,437	- 877,437
31/08/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 813,507.30	- 2,428,380	- 2,428,380
3/09/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 119,165.15	- 348,779	- 348,779
4/09/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 6,309.75	- 9,874	- 9,874
7/09/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 5,572.75	- 15,514	- 15,514
17/09/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 3,528,523.88	9,409,397	9,409,397
21/09/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 4,067.00	- 10,254	- 10,254
17/10/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 1,033.76	- 2,093	- 2,093
18/10/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 178,048.40	- 350,000	- 350,000
19/10/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 279,280.35	- 537,716	- 537,716

22/10/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 11,889.02	- 22,489	- 22,489
23/10/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 304,462.21	- 573,934	- 573,934
30/10/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 316,276.37	- 659,037	- 659,037
1/11/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 1,454.46	- 3,118	- 3,118
2/11/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 50,166.23	- 104,678	- 104,678
15/11/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 1,170.52	2,485	2,485
19/11/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 67,416.20	- 151,405	- 151,405
20/11/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 93,839.25	- 212,412	- 212,412
22/11/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 2,211.32	- 4,394	- 4,394
26/11/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 1,521,823.51	- 2,986,742	- 2,986,742
27/11/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 4,484,238.59	- 8,608,986	- 8,608,986
28/11/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 563,628.91	- 1,073,408	- 1,073,408
29/11/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 1,214,990.71	- 2,320,138	- 2,320,138
30/11/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 4,172,166.73	- 7,900,002	- 7,900,002
30/11/2012	Perennial Investment Partners Limited (ACN 087 901 620)	Off Market Transfer	\$ -	- 841,617	- 841,617

3. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name & ACN	Nature of association
Not applicable	

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
IOOF Holdings Limited	Level 6, 161 Collins Street Melbourne Victoria 3000

BlueScope Steel Limited	Level 11, 120 Collins Street Melbourne VIC 3000
IOOF Investment Management Limited	Level 6, 161 Collins Street Melbourne Victoria 3000
Perennial Investment Partners Limited	Level 24, 303 Collins Street Melbourne Victoria 3000