

ASX Release

Release Time: IMMEDIATE

Date: 20 December 2012

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COMPLETION OF SHARE CONSOLIDATION

BlueScope Steel Limited (**BlueScope** or **Company**) advises that it has completed its 1-for-6 share consolidation. The consolidation involved the conversion of every six fully paid ordinary shares into one fully paid ordinary share. It was approved by a resolution of shareholders at the Company's Annual General Meeting held on 15 November 2012.

Following the consolidation, the total number of BlueScope shares on issue is 558,243,305. All outstanding share rights issued under the Company's Employee Share Plans have either been consolidated or adjusted to reflect the impact of the share consolidation on the same basis.

New holding statements have been despatched to shareholders today advising them of their holdings on a post consolidation basis.

In accordance with the timetable for consolidation, normal trading will commence tomorrow, 21 December 2012 and the BlueScope ASX code will return to BSL. Settlement of all trades conducted on a deferred settlement basis and first settlement of trades conducted on a normal (T+3) basis will occur on 28 December 2012, taking into account the Christmas Day and Boxing Day public holidays.

Updated Appendix 3Ys will shortly be lodged with ASX solely to reflect the changes to directors' shareholdings resulting from the consolidation.

For further information regarding the share consolidation, please refer to the 2012 Notice of Annual General Meeting which is available on the Company's website at http://www.bluescopesteel.com/investors/annual-general-meeting or contact our share registry, Link Market Services Limited on 1300 855 998 (from within Australia) or +61 2 8280 7760 (from outside Australia).

For further information about BlueScope Steel Limited: www.bluescopesteel.com

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