

ASX Release

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Release Time: **IMMEDIATE** Date: 12 April 2013

BlueScope Prices US\$300 Million Senior Unsecured **Notes Offering**

BlueScope Steel Limited ("BlueScope Steel") today announced the pricing by its wholly-owned subsidiaries BlueScope Steel (Finance) Limited and BlueScope Steel Finance (USA) LLC, of US\$300 million in aggregate principal amount of 7.125% Senior Unsecured Notes due 1 May 2018 in an offering to qualified institutional buyers in the United States pursuant to Rule 144A under the United States Securities Act of 1933, as amended (the "Securities Act"), and to certain persons outside the United States in offshore transactions in reliance on Regulation S under the Securities Act. The settlement of the offering of the Notes is expected to occur in New York on Tuesday 16 April 2013, and is subject to customary closing conditions.

BlueScope Steel intends to use the net proceeds for general corporate purposes.

The Notes issue will diversify BlueScope Steel's funding sources and extend its debt maturities.

This notice does not constitute an offer to sell, or the solicitation of any offer to buy, the Notes or any other securities. Any offer of the Notes will be made only by means of a private offering circular. The Notes are not being registered under the Securities Act, or the securities laws of Australia or any other jurisdiction. The Notes may not be offered or sold in the United States without registration under the Securities Act or an applicable exemption from such registration requirements.

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

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