

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**

To Company Name/Scheme: **Bluescope Steel Limited**
 ACN/ARSN: **000 011 058**

1. Details of substantial holder(1)

Name **Sumitomo Mitsui Trust Holdings, Inc. (SMTH) and its Subsidiaries as listed in Annexure 2**
 ACN/ARSN (if applicable) **N/A**
 The holder ceased to be a substantial holder on **23rd May 2013**
 The previous notice was given to the company on **24th May 2013**
 The previous notice was dated **20th May 2013**

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 are as follows:

| Date of Change | Person whose relevant interest changed | Nature of Change (4) | Consideration given in relation to change (5) | Class (6) and number of securities affected | Person's votes affected |
|----------------|--|----------------------|---|---|-------------------------|
| See Annexure 1 | | | | | |

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | Nature of Association |
|-----------------------------------|-----------------------|
| N/A | |

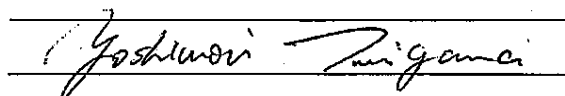
4. Addresses

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

| Name | Address |
|--|--|
| Tyndall Investment Management Limited (TIML) | Level 61, MLC Centre, 19 Martin Place, Sydney NSW 2000 |
| Sumitomo Mitsui Trust Holdings Inc.(SMTH) | 1-4-1 Marunouchi, Chiyodaku, Tokyo 100-8233, Japan |
| Nikko Asset Management Co., Ltd (NAM) | Midtown Tower, 9-7-1 Akasaka, Minato-ku Tokyo 107-6242 Japan |
| Sumitomo Mitsui Trust Bank, Limited(SMTB) SMTH's subsidiaries | 1-4-1 Marunouchi, Chiyodaku, Tokyo 100-8233, Japan Refer Annexure 2 |

SignaturePrint name **Yoshinori Tomiyama**Capacity **Senior Manager, Risk Management Dept., Sumitomo Mitsui Trust Holdings, Inc.**

sign here



Date

28/5/2013

THIS IS ANNEXURE 1 OF 1 PAGES REFERRED TO IN FORM 605-- NOTICE OF CEASING TO BE A SUBSTANTIAL SHAREHOLDER

| Date Range of Change | Person whose Relevant Interest Changed | Nature of Change | Consideration Given in Relation to Change | Class & Number of Securities Affected | Person's Votes Affected |
|--|--|------------------|---|---------------------------------------|-------------------------|
| 21 st May 2013 To 23 rd May 2013 | Tyndall Investment Management Ltd | Sale of Shares | \$3,216,920.11 | Fully Paid Ordinary & 761,356 | 761,356 |

Yoshihori Tomiyama

SIGNED:

Yoshihori Tomiyama
Senior Manager, Risk Management Dept.,
Sumitomo Mitsui Trust Holdings, Inc.

NAME:

DATE: 28/5/2013

Annexure 2 – SMTH subsidiaries

This is Annexure 2 of 2 pages referred to in the Form 605 – Notice of ceasing to be a substantial shareholder

SMTH subsidiaries

Sumitomo Mitsui Trust Holdings Inc. Subsidiaries:

Sumitomo Mitsui Trust Bank, Limited

Sumitomo Mitsui Trust General Service Co., Ltd.

Sumitomo Mitsui Trust Career Partners Co., Ltd.

Sumitomo Mitsui Trust Business Service Co., Ltd.

Sumitomo Mitsui Trust Systems & Services Co., Ltd.

Sumitomo Mitsui Trust Guarantee Co., Ltd.

Sumishin Guaranty Company Limited

Sumitomo Mitsui Trust Wealth Partners Co., Ltd.

Sumitomo Mitsui Trust Card Co., Ltd.

Sumitomo Mitsui Trust Loan & Finance Co., Ltd.

Sumitomo Mitsui Trust Panasonic Finance Co., Ltd.

Japan Machinery Leasing and Sales Co., Ltd.

Sumitomo Mitsui Trust Investment Co., Ltd.

Tokyo Securities Transfer Agent Co., Ltd.

Japan Securities Agents, Ltd.

JBIS Business Service, Inc.

Japan TA Solution, Ltd.

Sumitomo Mitsui Trust Realty Co., Ltd.

Sumitomo Mitsui Trust Real Estate Investment Management Co., Ltd.

Top REIT Asset Management Co., Ltd.

Nikko Asset Management Co., Ltd.

SBI Sumishin Net Bank, Ltd.

SBI Sumishin Net Bank Card Co., Ltd.

HR One Corporation

Aon Hewitt HR One

Sumishin Life Card Company, Limited

Japan Stockholders Data Service Company, Limited

Mitsui & Co., Logistics Partners Ltd.

Japan Pension Operation Service, Ltd.

NewSmith Japan Limited

Sumitomo Mitsui Trust(Hong Kong) Limited

STB Consulting (China) Co., Ltd.

Sumitomo Mitsui Trust International Limited

Sumitomo Mitsui Trust Bank (Luxembourg)S.A.

Sumitomo Mitsui Trust Bank (U.S.A.) Limited

STB Omega Investment Ltd.

STB AM Investment (UK) Limited

Fresco Asset Funding Corporation

Crecer Asset Funding Corporation

Sumitomo Mitsui Trust (Ireland) Limited

SMT Fund Services (Ireland) Limited

SMT Trustees (Ireland) Limited

G.A.S. (Cayman) Limited

Sumitomo Mitsui Trust (UK) Limited

SMT Fund Services (UK) Limited

OIF(PANAMA) S.A.

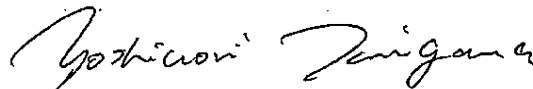
STL AIRCRAFT S.A.

Maritime International Oceanus S.A.

Lucid Rainbow S.A.

SILVER SAIL (PANAMA) S.A.
 SLOC(PANAMA) S.A.
 Nikko Asset Management Americas, Inc.
 Nikko Asset Management Asia Limited
 Tyndall Asset Management Limited
 Nikko Asset Management Europe Ltd
 Tyndall Investment Management Limited
 Nikko Asset Management International Limited
 Asian Islamic Investment Management Sdn. Bhd.
 Tyndall Investment Management New Zealand Limited
 SIM Funds Management Limited
 Nikko AM Americas Holding Co., Inc.
 Nikko AM Global Holdings Limited
 Nikko Asset Management Hong Kong Limited
 Nikko AM Global Cayman Limited
 Nikko AM (Cayman) Ltd
 Nikko Asset Management Luxembourg S.A.
 Tyndall Equities Australia Pty Limited
 Ambit Mauritius Investment Managers Private Limited
 Zijin Trust Co., Ltd
 NewSmith LLP
 New Smith Asset Management LLP
 New Smith Services Limited
 NewSmith US LP
 NewSmith US GP LLC
 Nikko AM Global Umbrella Fund
 Singapore Consortium Investment Management Limited
 Hwang Investment Management Berhad
 Rongtong Fund Management Co., Ltd.
 Ambit Investment Advisors Private Limited
 Sumitomo Mitsui Trust Asset Management Co., Ltd.
 Sumitomo Mitsui Trust Research Institute Co., Ltd.
 Sumitomo Mitsui Trust Capital Co., Ltd.
 Japan Trustee Services Bank, Ltd.
 Ambit Investment Advisors Private Limited
 Ambit Mauritius Investment Managers Private Limited

SIGNED:



Yoshinori Tomiyama

DATE:28/5/2013

Senior Manager, Risk Management Dept.,
Sumitomo Mitsui Trust Holdings, Inc.

NAME: