

December 2, 2012

BlueScope Steel Ltd – Share Consolidation / Reverse Stock Split

ADR CUSIP: 09625Q108

ADR ISIN: US09625Q1085

ADR Ticker Symbol: BLSFY

Ratio (DRs: Underlying Shares): 1:5

Please be advised that BlueScope Steel Ltd has announced a ‘Share Consolidation’ on its ordinary shares in the local market of one (1) new ordinary share for every six (6) existing ordinary shares of record on December 13, 2012 (or a 1 for 6 reverse split).

As a result, BNY Mellon will affect a reverse stock split on the American Depositary Receipt (“ADR”) program. Effective December 14, 2012, ADR holders of BlueScope Steel Ltd are required on a mandatory basis to surrender their ADRs for cancellation and exchange 1 new ADSs (CUSIP 09625Q207) for every six (6) “Old” ADSs (CUSIP 09625Q108). Only whole American Depositary Shares (“ADSs”) will be distributed. ADR holders will be charged a cancellation fee of \$0.041666 per ADS surrendered.

Note below the timetable for the reverse stock split:

Effective date:	December 14, 2012
Old CUSIP:	09625Q108
Exchange Ratio:	1 new ADS for every 6 old ADS
New CUSIP:	09625Q207
New ADR ISIN:	US09625Q2075

BNY Mellon will attempt to sell any fractional ADSs and distribute the cash proceeds to ADR holders.

The existing ratio of one (1) American Depositary Share, representing five (5) ordinary shares will remain the same. Books will be closed on the old CUSIP 09625Q108 on December 7, 2012 and the new CUSIP 09625Q207 beginning December 14, 2012 until further notice.

To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

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