

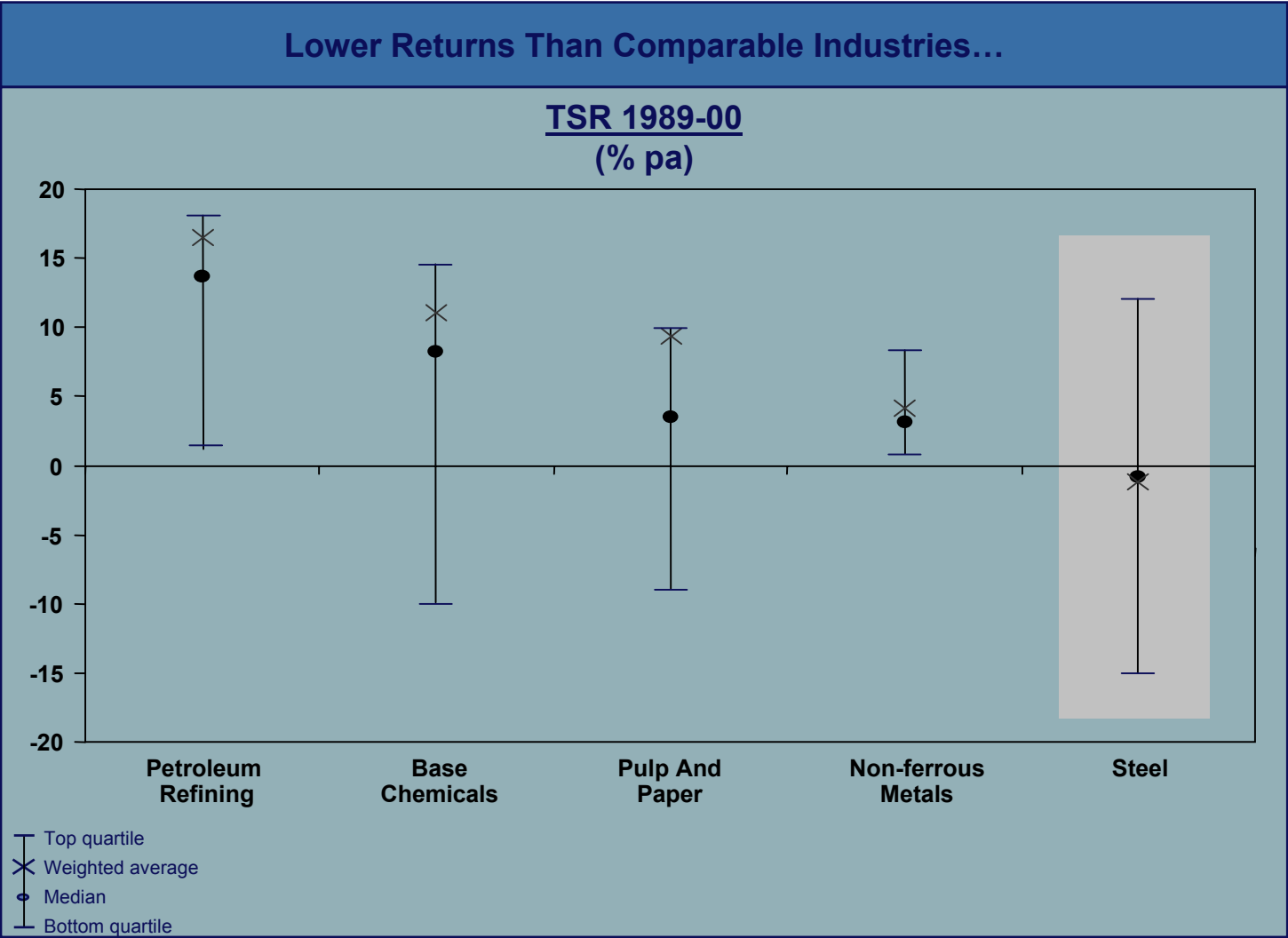


BHPSTEEL LIMITED

Capitalising on Australia's natural advantages in steelmaking

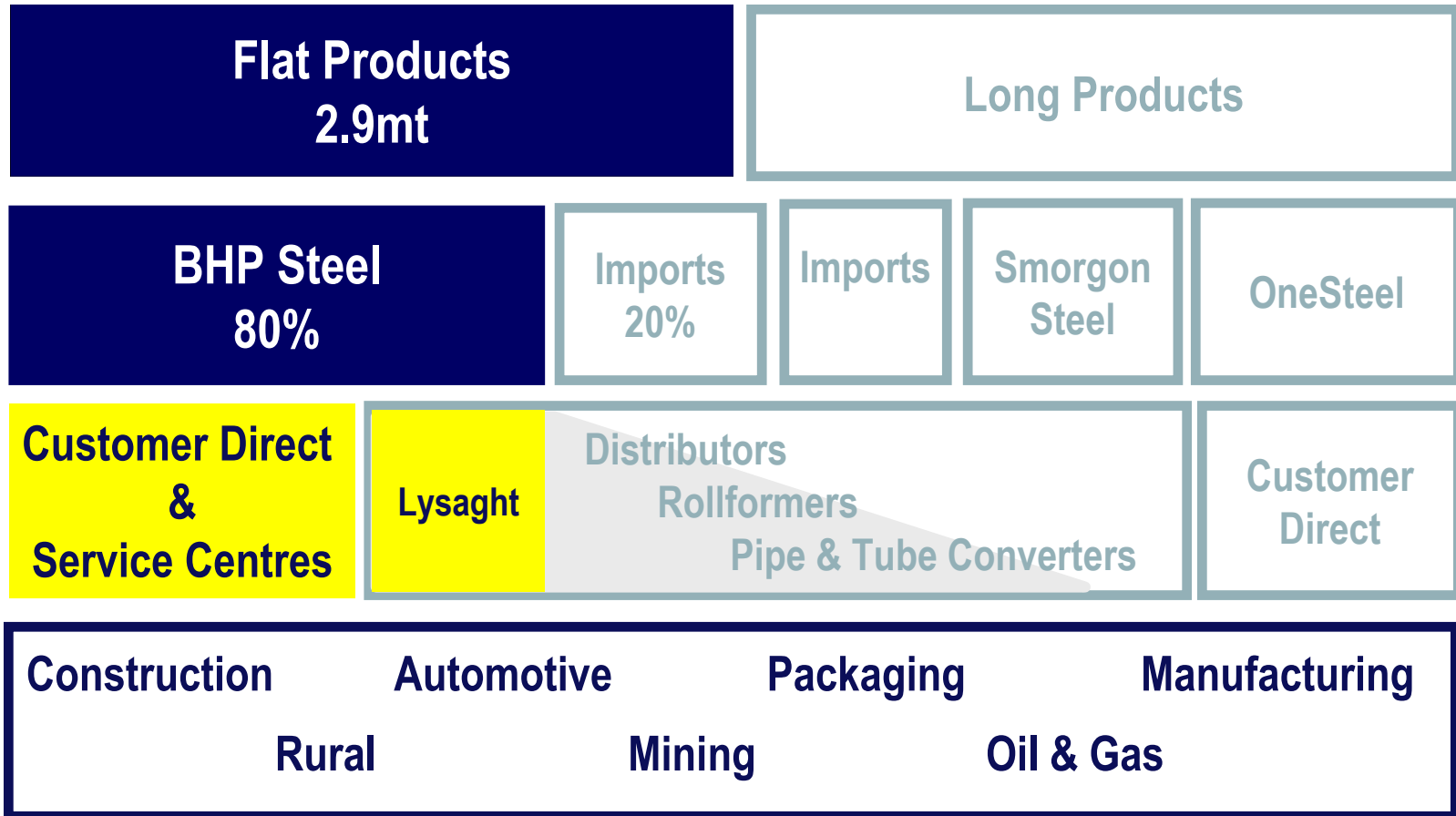
Lance Hockridge
President Industrial Markets
BHP Steel
30 October 2002

Steel is a challenging industry

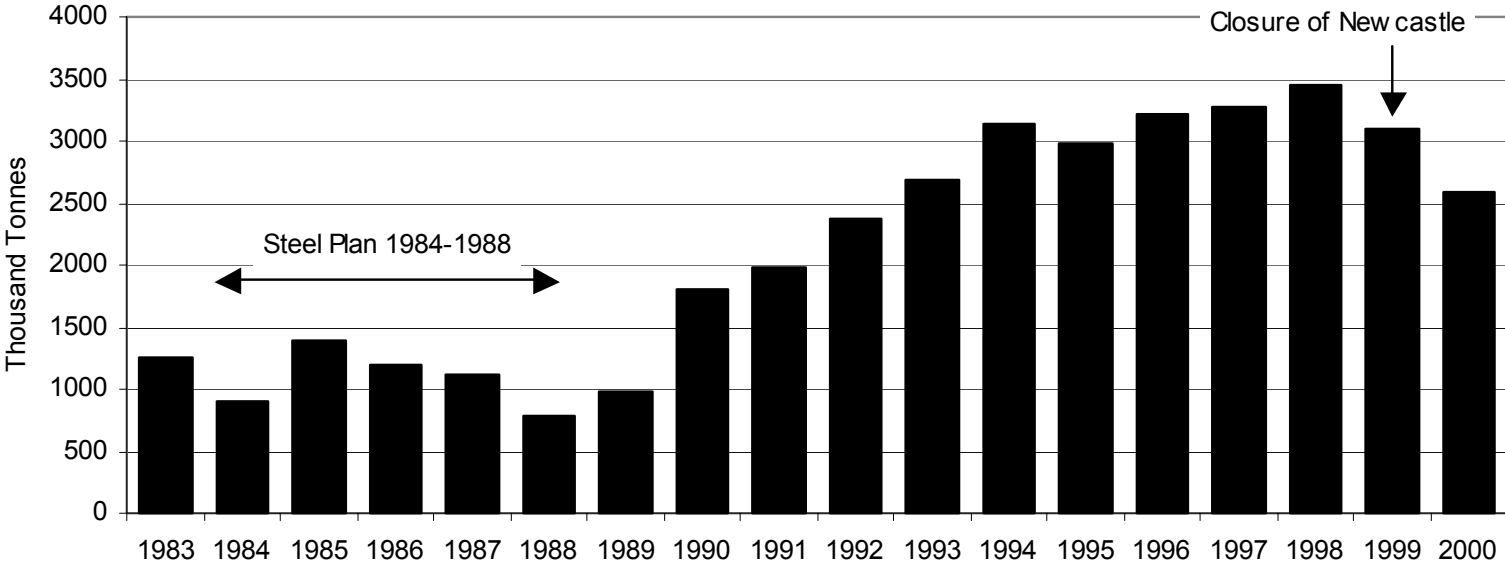


Source: Datastream

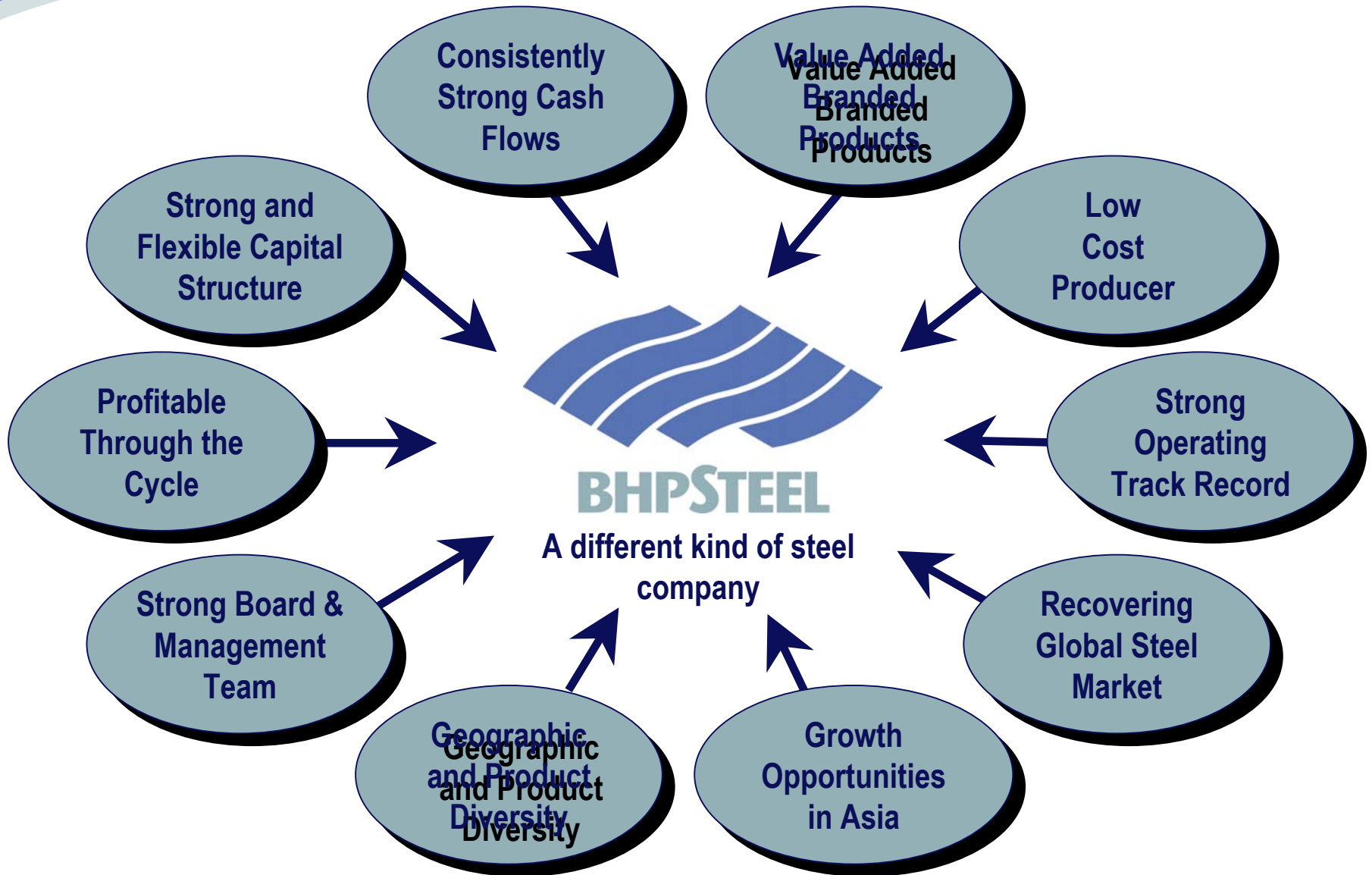
Multiple Channels to Market in Australia



Australian steel exports



Creating Shareholder Value in a Difficult Industry



Value Added Branded Products



Colorbond®

- Range of prepainted products used in building and construction
- Registered BHP Steel trade mark in over 50 countries



Zinalume®

ONLY BY BHP COATED STEEL

- Range of zinc/aluminium-alloy coated steel products
- Largest Zinalume® producer in the world

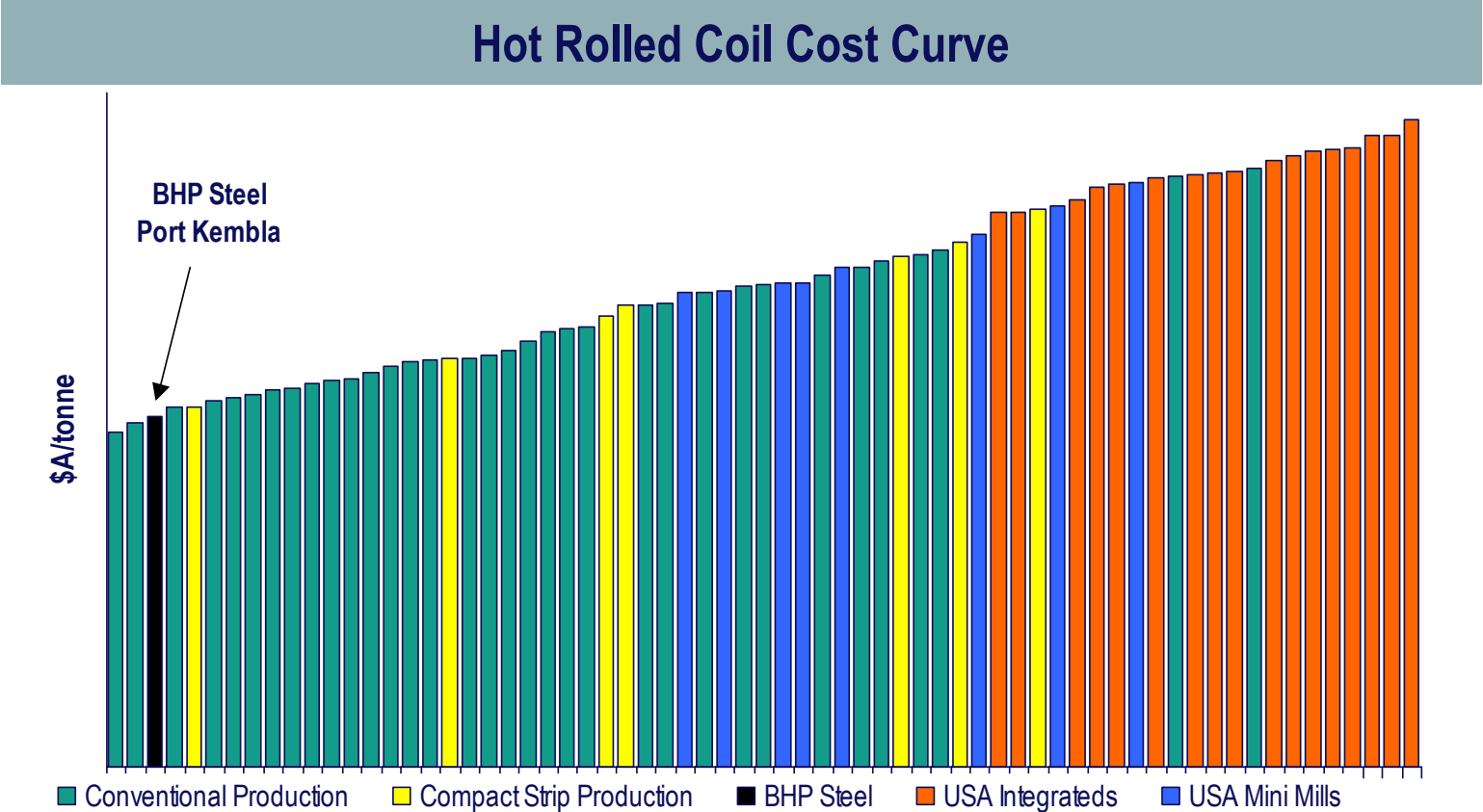


LYSAGHT

- Global leader in roll forming of steel
- Unrivalled footprint throughout Australasia, Asia and the Pacific

Low Cost Producer

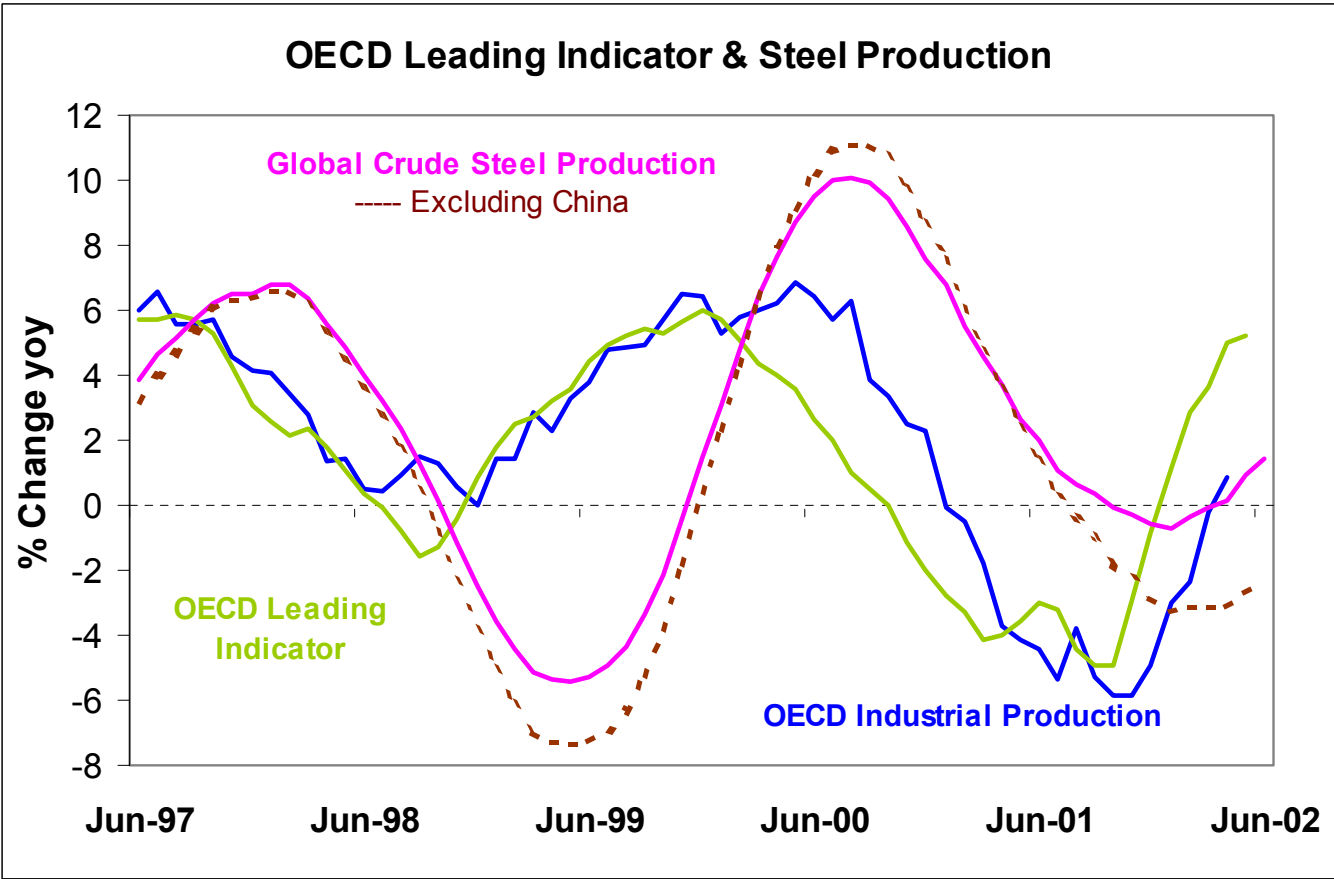
- Independent studies verify BHP Steel's cost competitiveness



Dongkuk two millionth tonne



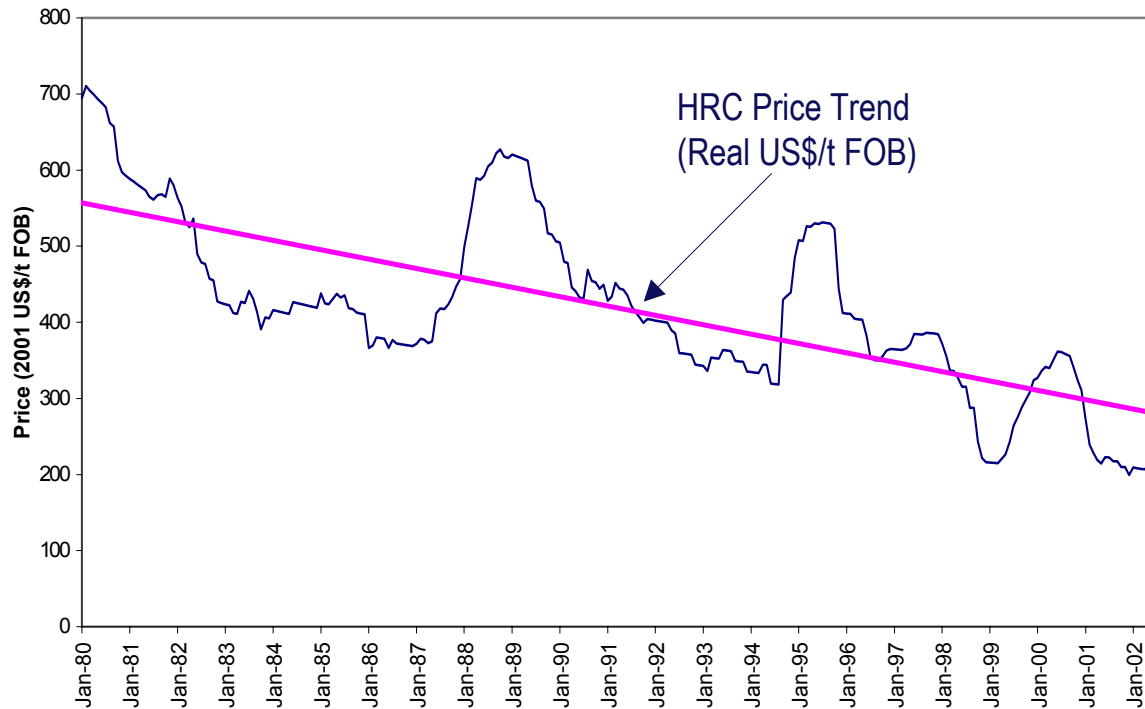
Global economic growth: implications for the steel industry



Recovering Global Steel Market

- Global steel prices were at historic lows and have recovered rapidly

European Export Hot Rolled Coil FOB Price



Originally issued by BHP Steel. On 17 November 2003 BHP Steel became BlueScope Steel Limited.