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ASX Release

Release Time: Immediate
Date: 23 November 2011

ACCELERATED RENOUNCEABLE ENTITLEMENT OFFER AMENDMENT TO TIMETABLE

On 22 November 2011, BlueScope Steel Limited ("BlueScope Steel") announced a fully underwritten 4-for-5 accelerated renounceable entitlement offer with rights trading of new BlueScope Steel shares ("Entitlement Offer").

BlueScope Steel has made a minor adjustment to the retail entitlements timetable for the Entitlement Offer. Retail entitlements will now be allotted on 1 December 2011 and the entitlements will trade on a normal settlement basis from 2 December 2011.

These changes to the timetable do not impact settlement of the institutional or retail components of the Entitlement Offer, and Retail Entitlements will still begin trading on ASX on 24 November 2011 on a deferred settlement basis. An updated timetable is attached (see Appendix).

Entitlements attributable to all ineligible shareholders will be offered to institutional investors in the institutional bookbuild to be conducted on Thursday, 24 November 2011.

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

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This announcement may not be distributed or released in the United States.

Appendix – Key dates for the Entitlement Offer

Events that have changed are indicated in **bold** below

Event	Date
Trading halt commences on ASX Entitlement Offer announced Institutional Entitlement Offer opens	Tuesday, 22 November 2011
Institutional Entitlement Offer closes	Wednesday, 23 November 2011
Institutional Bookbuild	Thursday, 24 November 2011
Trading halt lifted following announcement of results of institutional bookbuild Existing shares recommence trading on ASX Retail Entitlements trading on ASX begins on a deferred basis	12pm on Thursday, 24 November 2011
Record Date	7pm on Friday, 25 November 2011
Retail offer booklet lodged and despatched Retail Entitlement Offer opens	Tuesday, 29 November 2011
Institutional Settlement Date <i>Retail Entitlements in respect of Eligible Retail Shareholders allotted</i>	Thursday, 1 December 2011
Issue and quotation of new shares under the Institutional Entitlement Offer <i>Retail Entitlements trade on a normal settlement basis</i>	Friday, 2 December 2011
Retail Entitlements trading ends	Wednesday, 7 December 2011
Retail Entitlement Offer closes	Wednesday, 14 December 2011
Announce results of Retail Entitlement Offer Retail Bookbuild opens	Monday, 19 December 2011
Retail Bookbuild closes	Tuesday, 20 December 2011
Retail Settlement Date	Wednesday, 28 December 2011
Retail Allotment Date	Thursday, 29 December 2011
Retail Trading Date (normal settlement basis)	Friday, 30 December 2011
Despatch of holding statement Retail Cash Return despatched (if any)	Tuesday, 3 January 2012