



15 September 2011

Holding Statement

Australian Steel Mill Services to launch transition program

Australian Steel Mill Services (ASMS) has announced a transition program to ensure the future viability of the business, resulting in a reduction of 69 employees by the end of this year, including 14 haulage positions previously communicated by the company.

The decision is a direct response to BlueScope Steel Limited's (BlueScope) recent announcement that it would close one of its blast furnaces due to the high Australian dollar and increasing cost of raw materials.

ASMS's operations are closely linked to BlueScope and the company has been directly impacted by the downscaling of BlueScope's operations.

ASMS's affected employees will be supported through the transition and will receive their full entitlements.

ASMS will work closely with customers to ensure they are not impacted by this decision.

ASMS's other operations including the new Ecocem business and investment in the new mill in the Outer Harbour, are not impacted by the transition program.

ENDS

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