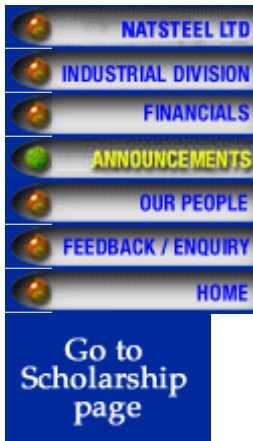




ANNOUNCEMENTS

14 December 2000
Announcement



NatSteel Ltd ("NSL") refers to reports in the press and research reports on a possible take-over offer for NatSteel Broadway Ltd ("NBL") and the sharp increase in the price and trading volume of shares in NBL today.

NSL wishes to inform shareholders that, since the announcement on 11th December, 2000, there has not been any material development with regards its shareholding in NBL. In particular, NSL is not at this time in active discussion with any party or nor has it received any indications of interest or offer in respect of its NBL shareholding. There is no certainty that a transaction involving NSL's stake in NBL may materialise at all. Accordingly, shareholders are advised to exercise caution in dealing with the shares of NBL.

An announcement will be issued by NSL if there are any material developments in its proposal to maximise NSL shareholders' value.

[↑ Top](#)

[Back](#)

Copyright © NATSTEEL LTD 2005