

BSI Steel Limited

(Incorporated in the Republic of South Africa)

(Registration number 2001/023164/06)

JSE Code: BSS

ISIN: ZAE000125134

("the Company")

TRADING STATEMENT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2017

In compliance with paragraph 3.4 of the JSE Limited Listings Requirements, a listed company is required to publish a trading statement as soon as it is satisfied that a reasonable degree of certainty exists, that the financial results for the next period to be reported on are likely to vary by more than 20% from the previous corresponding period.

Shareholders are accordingly advised that the Company is expecting to report the following financial results for the year ended 31 March 2017:

- basic earnings per share of between 7.62 cents and 8.57 cents reflecting an increase of between 60% and 80% in comparison to 4.76 cents reported in the previous published period; and
- headline earnings per share of between 0.85 cents and 1.91 cents reflecting a decrease of between 84% and 64% in comparison to 5.30 cents reported in the previous published period.

The information in this trading statement has not been reviewed or reported on by the Company's auditors.

Further to the announcement released on SENS on 30 June 2017, shareholders are advised that the financial results for the year ended 31 March 2017 are expected to be released on or about 31 July 2017.

Johannesburg

10 July 2017

Designated Advisor

Sasfin Capital (a division of Sasfin Bank Limited)