

BSI Steel Limited
(Incorporated in the Republic of South Africa)
(Registration number 2001/023164/06)
JSE code: BSS
ISIN: ZAE000125134
("BSI" or "the Company")

DEALINGS IN SECURITIES BY ASSOCIATES OF DIRECTORS

In compliance with paragraphs 3.63 to 3.74 of the JSE Limited Listings Requirements, the Company hereby discloses the following dealings in securities by associates of directors:

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| Name of director: | Mr Craig Parry |
| Designation of director: | Executive Director of BSI |
| Name of associate and relationship with director: | Craig Parry Family Trust of which Mr C Parry is a trustee and a beneficiary |
| Date of transaction: | 24 November 2016 |
| Nature of transaction: | Sale of BSI securities to Battershill Investments (Pty) Ltd (On-market transaction) |
| Nature of interest: | Indirectly beneficial |
| Class of securities: | Ordinary shares |
| Number of securities: | 4 572 703 |
| Price per security: | R0.4373 |
| Value of transaction: | R1 999 643.02 |
| Clearance obtained: | Not applicable |
| Name of director: | Mr William Battershill |
| Designation of director: | Chairman of BSI |
| Name of associate and relationship with director: | Battershill Investments (Pty) Ltd – of which Mr Battershill is a director, the shares of which are held by the Longfellow Trust – 50% (of which Mr Battershill is a trustee and beneficiary) and by the Denbigh Trust – 50% (of which Mr Battershill is a trustee and beneficiary) |
| Date of transaction: | 24 November 2016 |
| Nature of transaction: | Purchase of BSI securities from the Craig Parry Family Trust |

(on-market transaction)

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|-----------------------|---------------------|
| Class of securities: | Ordinary shares |
| Number of securities: | 4 572 703 |
| Price per security: | R0.4373 |
| Value of transaction: | R1 999 643.02 |
| Nature of interest: | Indirect beneficial |
| Clearance obtained: | Not applicable |

Johannesburg
25 November 2016

Designated Advisor

Sasfin Capital (a division of Sasfin Bank Limited)