

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

DEALING IN SECURITIES BY DIRECTORS AND THE COMPANY SECRETARY

In compliance with paragraphs 3.63 to 3.74 of the JSE Limited Listings Requirements, the company hereby discloses the following dealings in the company's securities by directors and the company secretary in terms of which the directors and company secretary accepted equity-settled share appreciation rights granted by the company in terms of the BSI Share Appreciation Rights Scheme ("the Scheme"):

Name of directors of BSI:	Emmerentia Vermaak – Financial Director	(1)
	Kevin Paxton - Executive director, Chief Operating Officer	(2)
	Craig Parry – Executive director, Chief Executive Officer	(3)
Company secretary of BSI:	Stephen Hackett	(4)
Date of grant:	27 June 2016	
Date of acceptance:	27 June 2016	
Class of securities:	Equity-settled share appreciation rights ("SARs")	
Grant price (cents):	40	
Vesting date:	30 June 2018	
Number of SARs granted:	350 000	(1)
	3 500 000	(2)
	8 000 000	(3)
	200 000	(4)
Total Rand value of the SARs	R 140 000.00	(1)
	R 1 400 000.00	(2)
	R 3 200 000.00	(3)
	R 80 000.00	(4)
Nature of interest:	Direct beneficial	
Nature of transaction:	Acceptance of SARs granted to the directors and company secretary in terms of the Scheme. The vesting of the SARs is subject to certain performance conditions	

being fulfilled by the vesting date.
(Off-market transaction)

Clearance obtained Yes

28 June 2016

Designated Advisor:

Sasfin Capital (a division of Sasfin Bank Limited)