

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 AN ASSOCIATE OF A DIRECTOR

In compliance with paragraphs 3.63 to 3.74 of the JSE Limited Listings Requirements, the Company hereby discloses the following dealing in securities by an associate of a BSI director:

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|---------------------------------------------------|----------------------------------------------------|
| Name of director: | Mr William Battershill |
| Designation: | Chairman of BSI |
| Name of associate and relationship with director: | Mrs D Battershill, wife of Mr Battershill |
| Date of transaction: | 29 September 2016 |
| Nature of transaction: | Purchase of BSI securities (on-market transaction) |
| Class of securities: | Ordinary shares |
| Number of securities: | 200 679 |
| Price per security: | R0.42 |
| Value of transaction: | R 84 989.73 |
| Nature of interest of director: | Indirect non-beneficial |
| Clearance obtained: | Not applicable |

Johannesburg
29 September 2016

Designated Advisor
Sasfin Capital (a division of Sasfin Bank Limited)