

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 A DIRECTOR

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 a director:

|                                  |   |
|----------------------------------|---|
| Name of director:                | Mr Nigel Payne                            |
| Designation:                     | Independent Non-Executive director of BSI |
| <b>Date of transaction:</b>      | <b>08 July 2016</b>                       |
| Number of securities transacted: | 12 000                                    |
| Price per security (cents):      | 45  |
| Value of transaction:            | R5 400.00                                 |
| Nature of transaction:           | Purchase of BSI Securities – On Market    |
| Class of securities:             | Ordinary shares                           |
| Nature of interest:              | Directly beneficial                       |
| Clearance obtained:              | Yes                                       |

Johannesburg  
1 July 2016

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