

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 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 director:

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|---|--|
| Name of director:                                 | Mr William Battershill   |
| Designation:                                      | Chairman and CEO 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 transactions:                             | 19 January 2016  |
| Nature of transactions:                           | Purchase of BSI securities (on-market transaction)   |
| Class of securities:                              | Ordinary shares  |
| Number of securities:                             | 878 (1)<br>30 000 (2)  |
| Price per security (cents):                       | 37.00 (1)<br>38.00 (2)   |
| Value of transactions:                            | R324.86 (1)<br>R11 400.00 (2)  |
| Nature of interest:                               | Indirect Beneficial  |
| Clearance obtained:                               | Not applicable   |

Johannesburg  
20 January 2016

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