

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

#### FURTHER TRADING STATEMENT

Shareholders are referred to the trading statement published on SENS on 16 September 2015 regarding the financial results for the six month period ended 30 September 2015, and are advised that the Company expects to report:

- earnings per share of 2.9 cents having increased by 867% in comparison to 0.3 cents reported for the prior comparative period; and
- headline earnings per share of 3.5 cents having increased by 600% in comparison to 0.5 cents reported for the prior comparative period.

The information in this trading statement has not been reviewed or reported on by the Company's auditors.

Shareholders are advised that the results for the six month period ended 30 September 2015 will be published before the end of November 2015.

Johannesburg  
30 October 2015

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