

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

TRADING STATEMENT

In compliance with paragraph 3.4(b) of the JSE Limited Listings Requirements, shareholders are advised of the following:

- Basic earnings per share for the six month period ending 30 September 2015 is expected to be at least 1 cent per share (2014: 0.3 cents per share) reflecting a minimum increase of 233% on the previous corresponding period; and
- Headline earnings per share for the six month period ending 30 September 2015 is expected to be a least 1 cent per share (2014: 0.5 cents per share) reflecting a minimum increase of 100% on the previous corresponding period.

A further more detailed trading statement will be published in due course.

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 ending 30 September 2015 will be released before the end of November 2015.

Johannesburg
16 September 2015

Designated Advisor

Sasfin Capital

(A division of Sasfin Bank Limited)