

Appendix 3C

Announcement of buy-back (except minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99 Origin: Appendix 7B Amended 13/3/2000, 30/9/2001

Name of entity

BHP Steel Limited

ABN

16 000 011 058

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	On-market
2	¹ Class of shares which is the subject of the buy-back (eg, ordinary/preference)	Ordinary shares
3	Voting rights (eg, one for one)	One for one
4	Fully paid/partly paid (and if partly paid, details of how much has been paid and how much is outstanding)	Fully paid
5	Number of shares in the ¹ class on issue	793,000,000
6	Whether shareholder approval is required for buy-back	Not required
7	Reason for buy-back	Part of capital management programme

¹ See chapter 19 for defined terms.
30/9/2001

Appendix 3C

Announcement of buy-back

- | | | |
|---|---|-----|
| 8 | Any other information material to a shareholder's decision whether to accept the offer (eg, details of any proposed takeover bid) | Nil |
|---|---|-----|

On-market buy-back

- | | | |
|----|---|---|
| 9 | Name of broker who will act on the company's behalf | ABN AMRO Equities Australia Limited |
| 10 | Deleted 30/9/2001 | |
| 11 | If the company intends to buy back a maximum number of shares - that number

<small>Note: This requires a figure to be included, not a percentage.</small> | Prior to 12 July 2003 – 9,999,999 ordinary shares
12 July 2003 to 13 March 2004 – up to 79,300,000 ordinary shares, less the number of ordinary shares purchased prior to 12 July 2003 |
| 12 | If the company intends to buy back shares within a period of time - that period of time; if the company intends that the buy-back be of unlimited duration - that intention | 14 March 2003 to 13 March 2004 |
| 13 | If the company intends to buy back shares if conditions are met - those conditions | Subject to market conditions |

Employee share scheme buy-back

- | | | |
|----|---|-----|
| 14 | Number of shares proposed to be bought back | N/A |
| 15 | Price to be offered for shares | N/A |

[†] See chapter 19 for defined terms.

Selective buy-back

- | | | |
|----|--|-----|
| 16 | Name of person or description of class of person whose shares are proposed to be bought back | N/A |
| 17 | Number of shares proposed to be bought back | N/A |
| 18 | Price to be offered for shares | N/A |

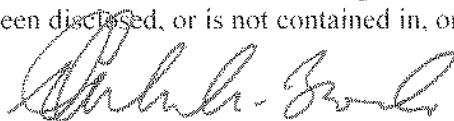
Equal access scheme

- | | | |
|----|--|-----|
| 19 | Percentage of shares proposed to be bought back | N/A |
| 20 | Total number of shares proposed to be bought back if all offers are accepted | N/A |
| 21 | Price to be offered for shares | N/A |
| 22 | ¹ Record date for participation in offer
<small>Cross reference: Appendix 7A, clause 9</small> | N/A |

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:



Date: ...27 February 2003

(Director/Company Secretary)

Print name:

David Cantrick-Brooks

¹ See chapter 19 for defined terms.