

Appendix 3E

Daily share buy-back notice (*except* minimum holding buy-back and selective buy-back)

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

Introduced 1/9/99. Origin: rule 3.6, Appendix 7C. Amended 30/9/2001

Name of Entity

BLUESCOPE 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 Date Appendix 3C was given
to ASX

19 August 2004

**Total of all shares bought back, or in relation to which acceptances have
been received, before, and on, previous day**

	Before previous day	Previous day
3 Number of shares bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received	14,567,605	480,194
4 Total consideration paid or payable for the shares	\$114,399,635	\$3,808,699

+ See chapter 19 for defined terms.

Appendix 3E
Daily share buy-back notice

Before previous day	Previous day
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- 5 If buy-back is an on-market buy-back

highest price paid: \$8.00	highest price paid: \$7.97
date: 20-May-05	
lowest price paid: \$7.61	lowest price paid: \$7.90
date: 21-Oct-04	
	highest price allowed under rule 7.33: \$8.3979

Participation by directors

- 6 Deleted 30/9/2001.

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How many shares may still be bought back?

- 7 If the company has disclosed an intention to buy back a maximum number of shares - the remaining number of shares to be bought back

19,952,201

Compliance statement

1. The company is in compliance with all Corporations Law 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:
(Director/ Company Secretary)

Date: 27/5/05

Print name: Lisa M Nicholson

* See chapter 19 for defined terms.