

KordaMentha

Restructuring

15 December 2017

ASX Announcement

Administrator update

Report to creditors

The Administrators of the Arrium Group Companies have today issued a Report to Creditors covering the sale of Arrium Australia, the estimated distributions to be made to creditors and an investigations update.

This report is now available in the creditor information section of the KordaMentha website www.kordamentha.com for the benefit of all stakeholders.

Declaration of worthless shares

The Administrators of ACN 004 410 833 Limited (Subject to Deed of Company Arrangement) (formerly Arrium Limited) declare there are reasonable grounds to believe shareholders will not receive a distribution. Accordingly, a Declaration of Worthless Shares has been made pursuant to Section 104-145 of the Income Tax Assessment Act, 1997 ('the Declaration').

A copy of the Declaration may be obtained from the creditor information section of the KordaMentha website www.kordamentha.com.

All enquiries related to the Declaration should be first directed to Boardroom Pty Ltd via telephone at 1300 737 760.

Shareholders should seek independent tax and legal advice regarding their individual circumstances in relation to the Declaration.

Media inquiries:

Michael Smith – (03) 9440 9387 or 0411 055 306

About KordaMentha Restructuring

KordaMentha Restructuring is the distressed business division of KordaMentha, an advisory and investment firm that helps clients to grow, protect and recover value.

KordaMentha Restructuring works with companies in financial distress – to restructure and to stabilise the business or to recover value on behalf of stakeholders. They have over 170 professional staff with diverse backgrounds and deep experience from accounting and agriculture to mining and real estate.

Declaration by Deed Administrators about shares

**ACN 004 410 833 Limited (Subject to Deed of Company Arrangement)
(formerly Arrium Limited)
ACN 004 410 833 ('the Company')**

At the Second Meeting of Creditors held on 4 November 2016, creditors of the Company resolved that the Company should enter a Deed of Company Arrangement ('DOCA'). The aforementioned DOCA was executed on 4 November 2016 and subsequently Cassandra Mathews, Martin Madden, Mark Mentha and I, Bryan Webster, were appointed Deed Administrators.

Under Section 104–145 of the Income Tax Assessment Act 1997, the Deed Administrators of the Company declare that they have reasonable grounds to believe that there is no likelihood that the following shareholders (or class of shareholders) in the Company will receive any distribution for their shares.

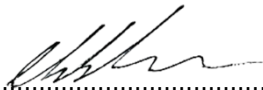
1. Ordinary shares

Consequently, shareholders who acquired the shares (or class of shares) listed above in the Company on or after 20 September 1985 may choose to make a capital loss in the income year as a result of CGT event G3 occurring in relation to their shares. The capital loss is equal to the reduced cost base of the shares at the time of the declaration.

Shareholders should seek their own legal and taxation advice in relation to the above statement.

Note: a capital loss is not available for certain shares that are revenue assets or that were acquired under an employee share scheme. Shareholders who have acquired shares in this way should seek their own tax advice.

Dated: 15 December 2017



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Bryan Webster
Deed Administrator