

ASX RELEASE

16 June 2014

DEBT REFINANCING – SUBSTANTIALLY OVER-SUBSCRIBED

Mining and materials group, Arrium Limited (ASX:ARI) today announced that it has refinanced US\$725 million equivalent of syndicated facilities due to mature in the second half of 2015.

The refinancing includes both domestic and overseas lenders, and was scaled back after being substantially over-subscribed.

The refinancing is made up of AUD\$255 million, USD\$250 million and CAD\$260 million, with maturities of four and five years. The company's average tenor is now 3.2 years, up from 2.3 years as at 31 May 2014.

Arrium's Chief Financial Officer, Robert Bakewell said: "The refinancing was again very well supported by our core lenders and is a reflection of their continued confidence in Arrium".

The new facilities are not expected to change the average interest rate for the company's total drawn and undrawn debt facilities, which is currently approximately 4%.

The next significant debt maturity does not arise until the second half of 2016.

Ends

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