

Shareholder update

19 April 2016

Dear Shareholder

Arrium Limited (Administrators Appointed) ('the Company') **ASX Code: ARI**

Said Jahani, Matthew Byrnes, Paul Billingham and Michael McCann of Grant Thornton ('Former Administrators') were appointed as Administrators of the Company on 7 April 2016.

Pursuant to an Order of the Federal Court of Australia, Martin Madden, Mark Mentha, Bryan Webster and I, Cassandra Mathews, were appointed as Administrators of the Company at approximately 7 pm on 12 April 2016.

General

ARI shares have been suspended from quotation following the appointment of Administrators and are expected to remain so for the duration of the Administration.

Further, shareholders should note that a transfer of shares in a company or alteration of status of shareholders during an administration will not be effective unless the Administrator gives written consent or the court permits.

The Administrators will upload their updates to the Company's website for reference by shareholders.

Other information

Information sheets in relation to the Administration process may be found at <http://www.asic.gov.au/insolvencyinfosheets>.

Yours sincerely



Cassandra Mathews
Administrator