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ASX/MEDIA RELEASE

Bisalloy confirms profit guidance of 40-50% EBITDA growth & announces renewed finance facility

- **EBITDA (before CJV contribution) to be up 40% - 50% on FY2011**
- **Finance facility of \$25 million renewed with GE Capital to October 2015**
- **Market development for the Chinese Joint Venture ("CJV") underway**
- **NPAT to lift by over 100% from FY2011**

Bisalloy Steel Group Limited (ASX: BIS) (**Bisalloy** or the **Group**) today reconfirmed its earnings guidance and announced that it has renewed its finance facility with GE Capital through to October 2015.

Despite the challenges presented by the strong Australian dollar, Bisalloy has achieved solid growth in sales and can confirm it will deliver an EBITDA growth of 40% - 50% over FY2011 and is strategically well placed for further solid growth in FY2013, subject to the current global economic environment not deteriorating significantly.

The Bisalloy Board is also pleased to announce that Bisalloy has renewed its finance facility with GE Capital, in no small part due to GE's understanding and support of our business over recent years. The \$25m facility has been extended to October 2015 and has lower annual costs whilst evolving to match Bisalloy's changing business requirements.

With the CJV contribution and savings in financing costs, net profit after tax (NPAT) is expected to lift by over 100% on FY2011.

Bisalloy Managing Director Robert Terpening commented: "The solid platform developed over recent years will deliver both substantial earnings growth for FY2012 as well as opportunities for further regional growth in future years.

"Our CJV with Jinan Iron & Steel Co. Ltd in China is developing its markets, and while this will provide a positive contribution to the Group results in FY2012, a more meaningful contribution from this investment is expected to the Group results from FY2013.

"We are particularly pleased with the improved terms on our financing facility and the strong platform established for market development with our CJV. Along with the expected 100% increase in NPAT for FY2012, Bisalloy is well placed for future growth."

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Bisalloy is Australia's only manufacturer of high-strength structural, wear-resistant and armour steel plates using quenched and tempered steel. Bisplate is used in the mining, construction, general fabrication and defence sectors. Bisalloy has an extensive distribution network across Australasia Indonesia, Thailand and the People's Republic of China. See our website at www.bisalloy.com.au.

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