

## Extension of Strategic Partnership in China

The Co-Operative Joint Venture between Bisalloy Steel Group Limited (ASX:BIS) (**Bisalloy**) and Shandong Iron & Steel Co., Limited (**Shandong**) is due to expire in July 2021.

Bisalloy and Shandong today agreed to convert the Co-Operative Joint Venture to a Foreign Invested Limited Liability Company under the People's Republic of China Law. This now means that there will be no end date to the newly signed contracts, and the agreement is on going based on current terms, conditions and working arrangements.

The subscribed registered capital of the Company shall be USD 7 million, out of which Shandong shall have contributed USD 3.5 million and Bisalloy shall have contributed USD 3.5 million. Contributions to date from both Parties are USD 3.5 million from Shandong and USD 2.5 million from Bisalloy.

Bisalloy has agreed to make its outstanding capital contribution of USD 1 million before 30 June 2021. This will be a non-cash contribution as it will be funded through distributable profits from the 2020 calendar year that would have otherwise been fully paid as a dividend to Bisalloy in November 2021.

Bisalloy Managing Director, Glenn Cooper, made the following comments:

"Bisalloy's relationship with Shandong over the past 10 years has been tremendously successful. We look forward to continuing to work with Shandong in the future and to further strengthen the presence of the BisPlate brand in both the domestic Chinese and international markets.

This partnership demonstrates the ability of Australian companies to work together with overseas partners to increase shareholder value for Australian investors and to help boost the Australian economy."

-ENDS-

Bisalloy is Australia's only manufacturer of high-strength structural, wear-resistant and armour steel plates using quenched and tempered steel. Bisalloy products are used in the mining, construction, general fabrication and defence sectors. Bisalloy has an extensive distribution network across Australasia, Indonesia, Thailand, the People's Republic of China and the United Arab Emirates.

See our website at [www.bisalloy.com.au](http://www.bisalloy.com.au)

For further information please contact:

**Glenn Cooper**  
Managing Director/CEO  
Phone: +61 2 4272 0405  
Mobile: +61 482 888 001

**Luke Beale**  
Chief Financial Officer & Company Secretary  
Phone: +61 2 4272 0403  
Mobile: +61 436 690 685