

Global Steel Dust

To Build Thailand's First Steel Dust Recycling Plant

- **Global Steel Dust will build Thailand's first steel dust recycling facility for a total investment in the order of US\$ 25 to 35 million.**
- **Investments in the new plant to help alleviate environmental issues, and safely and cost-effectively recycle zinc from steel dust.**
- **Global Steel Dust is in the final stages of the BOI approval process.**

BANGKOK, THAILAND – September 28, 2011 – Global Steel Dust (Thailand) Ltd., a wholly-owned subsidiary of Global Steel Dust Ltd. ("GSD"), engaged in recycling zinc from Electric Arc Furnace steel dust ("red" dust), today announced it will build Thailand's first steel dust recycling plant in the Eastern Seaboard of Thailand. This plant will have the capacity to recycle up to 110,000 tons of steel dust per year and produce up to 40,000 tons of Waelz zinc oxide per year.

Electric Arc Furnace steel mills produce steel by recycling steel scrap. During that process, EAF mills generate dust which is classified as a hazardous waste, but it also contains valuable zinc and iron. EAF dust volume accounts for approximately 2% of the total volume of steel produced. EAF dust is considered hazardous by many countries' regulations including Thailand. Almost all steel produced in Thailand utilizes the EAF production method.

As GSD prepares to build the facility, it has been establishing relationships with steel mills, service providers and government officials in Thailand. Applications for various regulatory permissions and incentives, including environmental, financial and geographical, are registered or in the process of being registered with local authorities by Global Steel Dust (Thailand) Ltd.

During 2010, EAF steel mills in Thailand produced more than 4 million tons of steel, which generated approximately 90,000 tons of steel dust. Currently steel mills in Thailand are landfilling or storing their EAF dust. By recycling the EAF dust, GSD will recover valuable zinc units that can be either sold locally or abroad.

"Demand for steel dust recovery and recycling is currently high and will be increasing as the steel industry in Thailand continues to grow", said Russ Robinson, GSD's CEO. "The GSD steel dust recycling plant will be a great asset for Thailand and to the community, bringing jobs and providing environmental benefits."

GSD is currently securing land in the Amata City Industrial Park in North Rayong.

GSD anticipates beginning construction before year-end 2011 and the plant will be completed within a year. "Our Thailand plant has been designed with the ability to double our recycling capacity in order to grow with the steel industry," Robinson stated. "We will also not have to import any steel dust from other countries in order to make our project a success."

GSD also entered into a partnership agreement with a Saudi Arabian company to build a steel dust recycling plant in the Dammam/Jubail area of Saudi Arabia. Construction is expected to begin in Q1 2012, with a target completion date within one year.

GSD plans to build or participate in multiple steel dust recycling projects on a worldwide basis by making use of its Waelz Kiln technology. GSD's Waelz Kiln is the most proven, efficient and environmentally friendly EAF dust recycling option. The Waelz Kiln is classified as the 'Best Demonstrated Available Technology' by the U.S. Environmental Protection Agency (EPA) and the 'Best Available Technique' by the European Union (EU). The Waelz Kiln technology is used to recycle over 80% of the EAF dust around the world.

ABOUT GLOBAL STEEL DUST

Global Steel Dust Ltd. combines a proven track record and technology with the environmental value of recycling steel dust generated by Electric Arc Furnace steel producers into zinc. GSD plans to build or acquire multiple steel dust recycling plants in Asia, the Middle East and Europe.

In 2008, GSD shareholders and management built and operated a steel dust recycling facility in Alabama, USA. This plant was subsequently sold by GSD's shareholders to Zinc Nacional. Tom Knepper (GSD's Executive Vice President for Technical Services) was the designer, process engineer and plant manager of the Alabama facility. The facility was capable of recycling up to 110,000 tons of steel dust annually and reached full capacity after three months of operation.

Macquarie Bank Limited., a global provider of banking, financial, advisory, investment and funds management services, is a 10 percent shareholder of GSD and will provide financing and commodity hedging facilities for GSD's expansion plans. GSD will have the unique opportunity to benefit from the Macquarie international commodity network.

For more information visit the company's website at www.globalsteeldust.com



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