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15 November 2007 Our Ref: FIR 2007/07101 A

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Dear s22

CONCERNING: BALMORAL IRON HOLDINGS PTY LTD / KOREAN STEEL PTY LTD — ACQUISITION OF INTEREST

Receipt is acknowledged of the above proposal. Examination of proposals normally takes up to 30 days and a decision will be conveyed to you as soon as possible.

Please do not contact the action officer as the number of phone calls involved in respect of the large number of cases handled by individual action officers will inevitably reduce the processing time available and delay handling of your application.

Should additional information be required, the action officer for the proposal will contact you as soon as possible.

Any correspondence on this matter should quote the file reference number. Our general enquiries telephone number is (02) 6263 3795.

Yours faithfully

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Executive Member Foreign Investment Review Board

