

EUROSTEEL PRODUCTS LTD
Deloitte. 00759991

Deloitte LLP
2 New Street Square
London EC4A 3BZ

Tel +44 (0) 20 7936 3000
Fax +44 (0) 20 7583 1198
LDE DX 599
www.deloitte.co.uk

The Directors
Stemcor Holdings Limited – registration number 01038435
Citypoint
One Ropemaker Street,
London,
EC2Y 9ST

22 October 2012

Re: Stemcor Holdings Limited ("the Company") and its subsidiaries (together "the Group"), including subsidiary undertakings listed in Appendix 1

Dear Sirs

This letter is formal notice of our resignation as auditors of the above companies with effect from the date of receipt of this letter at their registered office

There are no circumstances connected with our resignation which we consider should be brought to the attention of the members or creditors of the companies.

We take this opportunity to remind you of your responsibility under section 517 of the Companies Act 2006 to send a copy of this notice to the Registrar of Companies for each company within 14 days of receiving this letter.

You are also required under section 523 of the Companies Act 2006 to notify the appropriate audit authority and state the reasons for Deloitte LLP ceasing to hold office within 14 days of receiving this letter

Yours faithfully



Deloitte LLP

WEDNESDAY



A14 *A1K7G5FM* 24/10/2012 #377
COMPANIES HOUSE

Deloitte LLP is a limited liability partnership registered in England and Wales with registered number OC303675 and its registered office at 2 New Street Square London EC4A 3BZ, United Kingdom

Deloitte LLP is the United Kingdom member firm of Deloitte Touche Tohmatsu Limited ("DTTL"), a UK private company limited by guarantee whose member firms are legally separate and independent entities. Please see www.deloitte.co.uk/about for a detailed description of the legal structure of DTTL and its member firms

Member of Deloitte Touche Tohmatsu Limited

APPENDIX 1

List of subsidiaries

	Registration number
Eurosteel Products Ltd	00759991
Samac Agency Limited	02655285
Samac Steel Supplies Plc	02278492
Sternco International Ltd	00025219
Sternco Ltd	00501712
Sternco Pellets Ltd	02188847
Sternco Trade Finance Ltd	01947996
Sternco UK Ltd	00495682
Sternco USA	N/a – non-statutory accounts
Sternco MESA	N/a – non-statutory accounts
LWL Lambourn & Co Limited	01984061