

Alloy Steel International Inc.

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NEWS RELEASE

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Alloy Steel Participates at MINExpo International[®] Trade Show

Perth, Australia AYSI:OTC Alloy Steel International Inc together with North American distributor, Industry System Solutions (ISS) presented its wear-resistant Arcoplate at MINExpo International[®] 2004, held September 27 - 30, 2004, in Las Vegas, Nevada.

This exposition of the latest mining equipment, services and technology attracted 1,225 exhibitors and over 30,000 registrants and is the largest of its kind in the world.

Arcoplate, the company's premium wear resistant plate, was exhibited both at the ISS booth and at Caterpillar's popular Mine Site@Night display at Caesar's Palace where Arcoplate was prominently fixed to the blade of a Cat[®] D11 production bulldozer. Mr. Charles Purcell, Vice President of marketing for ISS, commented "We have the best wear plate in the market. It must be good, because we put it on Caterpillar machines".

About Industry Systems Solutions

Combined with the distribution and logistical expertise of parent companies, G&D transportation, CDO Distribution and Specialized Process Services, ISS offers a variety of wear-system solutions for industry. ISS is located in Morton, Illinois and is the Master Distributor for Arcoplate in North America. A technical summary can be viewed at <http://www.wearplate.biz/ISS-Technical.asp>

About Alloy Steel International

Alloy Steel International makes engineering and wear resistant materials used in the mining and mineral processing and construction industries. Arcoplate is manufactured through a patented process and is the only thermo-clad fused alloy wear plate available on the market. This process creates a metallurgical bond between the alloy and the steel backing plate that is resistant to wear caused by impact and/or abrasion. Arcoplate has demonstrated greater wear resistance and its smooth finish minimizes material hang-up, thus providing reduced downtime and greater productivity.

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Except historical matter contained herein, matters discussed in this news release are forward-looking statements and are made pursuant to the Private Securities Litigation Reform Act of 1995. These forward-looking statements reflect assumptions and involve risk and uncertainties, which may affect the Company's business and prospects and cause actual results to differ materially from these forward-looking statements.