

EXECUTION VERSION

SECOND AMENDMENT TO ASSET PURCHASE AGREEMENT

This Second Amendment to Asset Purchase Agreement (this "Amendment"), dated as of April 29, 2014, is made and entered into by and between RG Steel Wheeling, LLC, a Delaware limited liability company ("Seller") and Esmark Steel Group, LLC, a Delaware limited liability company ("Purchaser"). Capitalized terms used in this Amendment but not otherwise defined herein shall have the respective meanings ascribed to them in the Purchase Agreement (as defined below).

RECITALS

WHEREAS, Seller and RG Steel Wheeling Steel Group, LLC ("RG Wheeling Steel Group") are debtors and debtors-in-possession in that certain bankruptcy case under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101, *et seq.* (as amended, the "Bankruptcy Code"), filed on May 31, 2012 in the United States Bankruptcy Court for the District of Delaware under Case No. 12-11661(KJC);

WHEREAS, Seller and Purchaser entered into that certain Asset Purchase Agreement, dated as of July 31, 2012 as amended by that certain Amendment to Asset Purchase Agreement, dated as of October 18, 2012 (as further amended, supplemented or otherwise modified from time to time, the "Purchase Agreement");

WHEREAS, Seller and RG Wheeling Steel Group seek to clarify that RG Wheeling Steel Group has authorized and agreed to sell, transfer, assign, convey and deliver to Purchaser, on the date hereof, all of RG Wheeling Steel Group's right, title and interest in, to and under, free and clear of all Encumbrances, to the Mineral Interests under the Owned Real Property, and to acknowledge and confirm as such, RG Wheeling Steel Group is a signatory to this Amendment; and

WHEREAS, the parties to the Purchase Agreement desire to amend the Purchase Agreement pursuant to Section 12.3 of the Purchase Agreement.

NOW THEREFORE, in consideration of the foregoing and the mutual covenants, and agreements hereinafter set forth, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

1. Section 1.1(d). Section 1.1(d) of the Purchase Agreement is hereby amended by deleting it in its entirety and inserting the following in lieu thereof:

"(d) all real property that is owned by Seller and/or RG Steel Wheeling Steel Group, LLC (including all buildings, structures and improvements thereon and appurtenances thereto), set forth on Schedule 1.1(d) of the Seller Disclosure Schedule (the "Owned Real Property"), including any Mineral Interests under the Owned Real Property;"

EXECUTION VERSION

2. Section 10.1(bb). Section 10.1(bb) of the Purchase Agreement is hereby amended by deleting it in its entirety and inserting the following in lieu thereof:

“(bb) “Mineral Interests” means all coal, oil, gas, and other minerals and mineral rights owned by Seller and/or RG Steel Wheeling Steel Group, LLC and appurtenant to the Owned Real Property.”

3. Full Force and Effect. Except as expressly modified by this Amendment, all of the terms, covenants, agreements, conditions and other provisions of the Purchase Agreement shall remain in full force and effect in accordance with their respective terms. This Amendment shall not constitute an amendment or waiver of any provision of the Purchase Agreement except as expressly set forth herein. Upon the execution and delivery hereof, the Purchase Agreement shall thereupon be deemed to be amended and supplemented as hereinabove set forth as fully and with the same effect as if the amendments and supplements made hereby were originally set forth in the Purchase Agreement, and this Amendment and the Purchase Agreement shall henceforth be read, taken and construed as one and the same instrument, but such amendments and supplements shall not operate so as to render invalid or improper any action heretofore taken under the Purchase Agreement. In the event of any inconsistency between this Amendment and the Purchase Agreement with respect to the matters set forth herein, this Amendment shall take precedence

4. Governing Law. THIS AMENDMENT IS TO BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH FEDERAL BANKRUPTCY LAW, TO THE EXTENT APPLICABLE, AND WHERE STATE LAW IS IMPLICATED, THE LAWS OF THE STATE OF NEW YORK SHALL GOVERN, WITHOUT GIVING EFFECT TO THE CHOICE OF LAW PRINCIPLES THEREOF (EXCEPT SECTIONS 5-1401 AND 5-1402 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK), INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE

5. Counterparts. This Amendment may be executed in several counterparts, each of which shall be deemed an original and all of which shall together constitute one and the same instrument.

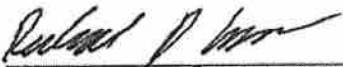
[remainder of page intentionally left blank]

EXECUTION VERSION

IN WITNESS WHEREOF, the parties have duly executed this Amendment as of the date first written above.


SELLER

RG STEEL WHEELING, LLC


By: 
Name: RICHARD D CARUSO
Title: CEO

PURCHASER

ESMARK STEEL GROUP, LLC

By: 
Name: J. CARUSO
Title: MANAGER

RG STEEL WHEELING STEEL
GROUP, LLC

By: 
Name: RICHARD D CARUSO
Title: CEO