



10 December 2014

ASX Announcement

ASX Code: SFZ

LISTED OPTION EXPIRY ON 31 DECEMBER 2014

South American Ferro Metals Limited (ASX: SFZ) ("SAFM" or the "Company") advises that the following options are due to expire:

Option Type	Number of options	Exercise Price	Expiry date
Listed	24,430,879	\$0.20	31 December 2014

The Company advises that it has been granted a waiver from Listing Rule 6.24 to permit the Company from not sending the notice required by paragraph 6.1 of Appendix 6A in relation to the Listed Options. Listed Option expiry notices will not be sent to Option holders.

In accordance with the ASX Listing Rules and the waiver granted, SAFM is required to provide Listed Option holders the following information:

- The number of Expiring Listed Options is 24,430,879.
- On exercise, each Listed Option entitles the holder to receive one fully paid ordinary share in the capital of SFZ. If all Listed Options were exercised 24,430,879 fully paid ordinary shares in the Company would be issued.
- The exercise price for each Listed Options is \$0.20 per share.
- The due date for payment of the exercise price is 5:00pm (AEDT) on 31 December 2014.
- If payment is not received by 5:00pm (AEDT) on 31 December 2014, the Listed Options will lapse and all rights under the options cease.
- Official quotation of the Options on the Australian Stock Exchange (ASX) will cease at the close of trading on Tuesday 30 December 2014, being the last trading day prior to expiry on Wednesday 31 December 2014.
- The last available closing price of the Shares prior to the date of this notice was \$0.01 (being 09 December 2014).
- The highest and lowest market sale price of the Shares on the ASX during the 3 months immediately preceding the date of this letter and the respective dates of those sales were:
Highest: \$0.03 per share on 18 September 2014; and
Lowest: \$0.01 per share from 25 November 2014 to 27 November 2014.
- The exercise of the Listed Options is not underwritten.

For more information:

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