



Company Announcements Office
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

20th October 2014

Dear Sirs

EXPIRY OF UNQUOTED OPTIONS

South American Iron & Steel Corporation Limited (ASX: SAY) wishes to advise that the following unquoted options expired on 19th October 2014:

- 6,000,000 options exercisable at \$0.12; and
- 6,000,000 options exercisable at \$0.18.

Yours faithfully,

Kenneth Lee
CEO