

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

8th October 2015

Dear Sirs,

Resignation and Appointment of Non-Executive Director of SAY

South American Iron & Steel Corporation Limited (ASX: SAY) announces that Dr. Richard Haren has resigned as Non-Executive Director due to his increased other commitments.

The Board thank Dr. Haren for his contributions to the Company

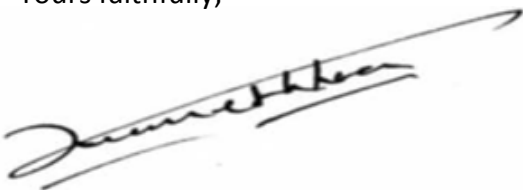
The Board is pleased to announce the appointment of Ms. Peixia Chen as Non-Executive Director of South American Iron & Steel Corporation Limited ("SAY").

Ms. Chen, a graduate of Sun Yat Sen University in Foreign Studies, has over wide ranging experience in business management. Her past management role included being the Department Manager and Vice General Manager of the US & Canada Division of Guangdong Branch of China International Travel Service (with over 500 staff). Whilst there, she was in charge of the overall business projects of Guangdong Branch of China International Travel Service including real estate, trading, education, tourism and training projects.

Ms. Chen is currently the General Manager of the overseas division of Fuxiang Group, a diversified company. Fuxiang's activities includes local and overseas real estate, financing of projects, education and training, immigration agencies and high-valued tourism operations.

The Board believes SAY's will benefit enormously from Peixia's experience during this period at which the Company has been actively identifying a range of new opportunities which may well include opportunities beyond the Company's traditional resource sector.

Yours faithfully,



Kenneth Lee
CEO