

Manager of Company Announcements
ASX Limited
Level 5, Riverside Centre
123 Eagle Street
Brisbane QLD 4000

20th November 2008

Dear Sirs

Results of Annual General Meeting held on 20th November 2008

The result of the resolutions passed at the Annual General Meeting of South American Iron & Steel Corporation Limited held today is provided in accordance with Listing Rule 3.13.2 and section 251AA of the Corporations Act.

Resolution 1 (ordinary): Adoption of Remuneration Report for the year ended 30th June 2008

"That the Company's Remuneration Report be adopted."

This resolution was passed unanimously on a show of hands. Instructions in respect of the proxies were:

For	Against	Abstain	Undirected
56,334,390	200	4,000	428,475

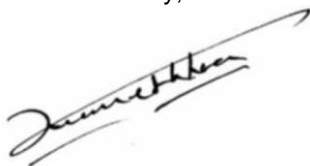
Resolution 2 (ordinary): Election of Bill Klückow

"That Mr. Bill Klückow being a director of the Company retires in accordance with the Constitution of the Company and, being eligible, be re-elected as a director of the Company."

This resolution was passed unanimously on a show of hands. Instructions in respect of the proxies were:

For	Against	Abstain	Undirected
55,600,740	200	1,000,150	428,475

Yours faithfully,



Kenneth Lee
Company Secretary
South American Iron & Steel Corporation Limited