



1 June 2011

ASX / Media Announcement

ASX Code: SFZ

## SAFM Announces Changes to Board of Directors

### Appointment of New Director

The Board of South American Ferro Metals Limited (ASX:SFZ) ("SAFM" or the "Company") announces the appointment of Alan Doyle as a Non-Executive Director, effective 1 June 2011.

Mr Doyle brings to SAFM more than 30 years experience in the mining industry, predominantly working in a private equity and investment banking capacity. His company, Africa Pacific Capital, has founded and funded a number of early stage mining ventures, including International Ferro Metals and SAFM, which have grown into significant mining companies.

His expertise in recognising and funding projects like SAFM will add considerable weight to moving the Company forward into becoming a substantial iron ore producer in Brazil. The Board looks forward to Mr Doyle's valuable contribution to the success and growth of SAFM.

### Transition of Stephen Fabian to Director

With the appointment of Philip Hopkins as Chief Executive Officer on 9 May 2011, Stephen Fabian transitions to the position of Non-Executive Director of SAFM, effective 30 June 2011.

The Board thanks Mr Fabian for his significant contribution during his period as Chief Executive Officer and Managing Director, and looks forward to his continuing involvement with the Company in his new role as Director of SAFM.

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For more information:

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### **Alan Doyle, Director**

Mr Doyle graduated as a geologist in 1979 and worked as a field geologist before entering the financial services industry in 1984. In the early 1990's, Mr Doyle founded Turnbull Doyle Resources, a private equity and investment banking company that took positions in small and emerging resource companies. During his time at Turnbull Doyle Resources, Mr Doyle identified and managed these assets prior to either a trade sale of float on international stock exchanges. Several of these early assets in West Africa, Australia and Russia have become significant mines and projects, with Mr Doyle intimately involved in the financing and development of key projects. More recently, Mr Doyle's company, Africa Pacific Capital, has founded and funded a number of early stage mining ventures which have grown into significant mining companies.

### **About South American Ferro Metals:**

South American Ferro Metals Limited (ASX:SFZ) owns 100% of the producing Ponto Verde Iron Ore Project in the heart of the Iron Ore Quadrilateral in Brazil, 55 kilometres from the town of Belo Horizonte in the state of Minas Gerais. The Iron Ore Quadrilateral is a prolific iron ore mining area, and the Project is located proximate to established mining operations, iron and steel plants and existing infrastructure.

Website: [www.safml.com](http://www.safml.com)