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ASX / Media Announcement

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Philip Hopkins Appointed Chief Executive Officer of SAFM

South American Ferro Metals Limited (ASX: SFZ) ("SAFM" or the "Company"), the only ASX-listed pure play iron ore producer in Brazil, announces the appointment of Philip Hopkins as Chief Executive Officer, effective 9 May 2011.

Mr Hopkins brings to SAFM thirty years experience in senior operational, project and corporate roles, including as Mine Manager of BHP Billiton's 50Mtpa Yandi Iron Ore Operation from 2009 to 2010. He has worked in the international mining industry in Canada, Papua New Guinea, South Africa and Australia.

Mr Hopkins joins SAFM from St Barbara Limited, where he was General Manager of its Leonora Operations in Western Australia. Prior to that, Mr Hopkins spent eight years at BHP Billiton in various senior positions, most recently as Mine Manager at Yandi, and previously as Group Manager – Regional Development, and Manager of Mine Projects and Resource Development, for the Stainless Steel Materials division from 2002 to 2009. His career also includes ten years at Placer Dome Inc, five years at Falconbridge Limited and four years at Cominco Limited in a variety of operational, project and corporate roles.

Mr Hopkins will succeed Stephen Fabian, who led SAFM through its listing on the ASX in November 2010 and who will become a Non-Executive Director.

SAFM Chairman Terence Willsteed said: "SAFM is at an exciting stage in its development and we believe that Philip is the right person to lead the Company in its next stage of growth. Philip's strong international mining background and, in particular, his iron ore experience with BHP will prove invaluable as we move ahead with the Ponto Verde Iron Ore Project. This appointment adds to the suite of skills on our management team and positions SAFM to deliver value to shareholders throughout the start of our drilling programme and the expansion of Ponto Verde.

"In addition to welcoming Philip, we'd also like to thank Stephen Fabian for his work as CEO of SAFM. Under Stephen's leadership, the Company has successfully listed on the ASX and started production from Ponto Verde and we look forward to his valuable input on an ongoing basis as a Non-Executive Director of SAFM."

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For more information:

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About South American Ferro Metals:

South American Ferro Metals Limited 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.