

6 March 2012

Company Announcements Office
Australian Securities Exchange
Level 5, Riverside Centre
123 Eagle Street
Brisbane QLD 4000

Dear Sirs

Appointment of Mr. Don Weintraub as Non-Executive Director of SAY

The Board of Directors of South American Iron & Steel Corporation Limited (ASX : SAY) is pleased to announce the appointment of Mr. Don Weintraub as a Non-Executive Director of the Company. His appointment is intended to further strengthen the executive team, which is now focusing on monetisation of its mining interests in Chile and China.

Don, who holds an MBA in Marketing & International Business from the Ross Graduate School of Business at the University of Michigan, has over 20 years of international business development experience. He has taken companies public on exchanges in America, Europe & the Middle East, and has a track record of success in working with companies to grow sales, enhance brand awareness and increase shareholder value.

His first job was as sales manager of a family-owned non-ferrous metal trading business, where he learned the business from the ground up by visiting tungsten, nickel and molybdenum customers such as U.S. Steel and Nucor. Other positions held included VP Sales & Marketing of a \$60 million multinational industrial group, where he participated in a \$50 million secondary offering on the Deutsche Börse.

"I look forward to working with the SAY management team to help realise its potential and to improve corporate communications with our shareholders," said Don. "There is a lot of work to do, but I am excited about the growth opportunities of the Company. "

Yours faithfully,



Kenneth Lee
CEO

About South American Iron & Steel Corporation Limited

SAY holds a number of mineral concessions in Chile, South America that host iron sands. SAY has a 15% interest in Ample Success Investment Limited that holds a 75% interest in a mineral Concession in Weishan County, Yunnan, China. SAY currently manages the exploration on that Concession.