

RESULTS OF ANNUAL GENERAL MEETING

The Directors of South American Ferro Metals Limited (ASX: SFZ) ("SAFM" or the "Company"), are pleased to advise that all resolutions put to shareholders at the Company's Annual General Meeting held on Friday, 16 November 2012 were passed on a show of hands.

In accordance with Listing Rule 3.13.2, SAFM announces the resolutions put to the meeting were carried by the requisite majority.

Proxy Results

In accordance with s.251AA of the Corporations Act 2001, SAFM announces the following Proxy Results from the Annual General Meeting:

Resolution	Number of Proxy Votes		
	For	Against	Abstain
Resolution 1 - Remuneration Report	31,186,129	9,737,728	192,269,714
Resolution 2 - Re-election of Mr S Fabian	228,845,699	3,927,872	420,000
Resolution 3 - Re-election of Mr S Turner	228,845,699	3,927,872	420,000
Resolution 4 - Re-election of Mr W Kernaghan	228,085,699	4,687,872	420,000
Resolution 5 - Removal of Auditor	229,421,099	3,772,472	-
Resolution 6 - Appointment of Auditor	229,393,099	3,772,472	-
Resolution 7 - Issue of options to Mr W Kernaghan	220,621,870	11,248,905	1,322,796
Resolution 8 - Issue of options to Mr A Doyle	75,338,170	10,393,905	147,461,496
Resolution 9 - Issue of options to Mr T Willstead	218,741,122	10,393,905	4,058,544
Resolution 10 - Directors' Remuneration	28,046,995	10,742,528	194,404,048
Resolution 11 - Additional 10% Placement	224,007,445	9,186,126	-

Yours faithfully



Dion Cohen
Company Secretary

Website: www.safml.com

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