

Company Announcements Office
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

3rd April 2014

Dear Sirs

Earth Quake in Chile

Directors of South American Iron and Steel Corporation Limited (SAY) are saddened to learn of loss of lives in relation to an earth quake that struck 99km northwest of the city of Iquique (located about 1,500 km north of Santiago) in Chile recently.

However the Directors confirm that all of our colleagues and their families are safe and there were no damages to our concessions and our plant and machinery located in Chile as our concessions are located in Putú which is about 290 km south of Santiago.

In addition, the areas in which we are looking and reviewing projects (the Atacama region) are also not affected by the earth quake.

Yours faithfully,



Kenneth Lee
CEO