

## Final Director's Interest Notice

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### Appendix 3Z

#### Final Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

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| <b>Name of entity:</b> South American Ferro Metals Limited |
| <b>ABN:</b> 27 128 806 977                                 |

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

|   |                 |
|---|-----------------|
| <b>Name of director</b>                         | Philip Hopkins  |
| <b>Date of last notice</b>                      | 5 December 2011 |
| <b>Date that director ceased to be director</b> | 5 March 2013    |

#### **Part 1 – Director's relevant interests in securities of which the director is the registered holder**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust.*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

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| <p><b>Number &amp; class of securities</b></p> <p><u>6,666,667 unlisted share options</u></p> <p>Exercise price: 36c per share;<br/>         Expiry date: 28 June 2013;<br/>         Exercise Condition: Subject to the volume weighted average price of the Company's ordinary shares traded on the ASX during the five days prior to exercise of the options of at least \$0.50 per share.</p> |
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+ See chapter 19 for defined terms.

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### Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

| Name of holder & nature of interest  | Number & class of securities |
|--|------------------------------|
| Note: Provide details of the circumstances giving rise to the relevant interest. | Not Applicable               |

### Part 3 – Director's interests in contracts

|   |                |
|---|----------------|
| Detail of contract                                    | Not applicable |
| Nature of interest                                    | Not applicable |
| Name of registered holder (if issued securities)      | Not applicable |
| No. and class of securities to which interest relates | Not applicable |

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+ See chapter 19 for defined terms.