

## Final Director's Interest Notice

### 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.

<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.

<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;  Expiry date: 28 June 2013;  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.