

Appendix 3X

Initial 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.

| |
|--|
| Name of entity: South American Iron & Steel Corporation Limited |
| ABN: 67 060 319 119 |

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|----------------------------|----------------------------|
| Name of Director | David Weiquan Yu |
| Date of appointment | 25 th June 2015 |

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.

| |
|---|
| Number & class of securities |
| Not Applicable |

+ See chapter 19 for defined terms.

Appendix 3X
Initial Director's Interest Notice

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

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 |
|---|--|
| <p>Note: Provide details of the circumstances giving rise to the relevant interest.</p> <p>Shares are registered in the name of David Yu International Pty Ltd as trustee for the David Yu Family Trust.</p> <p>David Weiquan Yu is the director of David Yu International Pty Ltd and a beneficiary under the David Yu Family Trust.</p> | <p>79,649,000 fully paid ordinary shares</p> |

Part 3 – Director's interests in contracts

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.

| | |
|--|-----|
| Detail of contract | N/A |
| Nature of Interest | |
| Name of registered holder (If issued securities) | |
| No. and class of securities to which Interest relates | |

+ See chapter 19 for defined terms.