

19th May 2008

Dear Shareholder,

Extraordinary General Meeting – Notice of Meeting

The Directors of Aconcagua Resources Limited (“the Company”) announce that an Extraordinary General Meeting (“the EGM”) of shareholders will be held on Tuesday, 17th June 2008 commencing at 10.00 am (Sydney time) at The Anzac Suite, Level 2, Bowlers’ Club, 99 York Street, Sydney, New South Wales.

The resolution to be considered at the meeting will be the change of the Company’s name to South American Iron & Steel Corporation Limited.

If you are unable to attend the EGM, we encourage you to complete the enclosed Proxy Form and exercise your voting rights. Representatives of corporate shareholders attending the meeting and intending to vote at the meeting will need to lodge or bring with them a valid appointment of representative confirming their appointment as authorised representatives or appropriate power of attorney.

If you approve the name change, the Company’s ASX code will become SAY.

Yours sincerely,

Aconcagua Resources Limited



Franco Belli
Managing Director

Aconcagua Resources Limited – Notice of Extraordinary General Meeting

A meeting of the shareholders (“Shareholders”) of Aconcagua Resources Limited ABN 67 060 319 119 (“the Company”) will be held at:

Time: 10.00 am

Date: 17th June 2008

Venue: The Anzac Suite, Level 2, Bowlers’ Club, 99 York Street, Sydney, New South Wales.

Business: To consider the resolution set out below

This meeting is an extraordinary general meeting of the Company held in accordance with the Corporations Act 2001 (Cth).

Special Business

1. Change of name

To consider, and if thought fit, pass the following resolution as a special resolution:

“That the name of the Company be changed to “South American Iron & Steel Corporation Limited” and that the constitution of the Company be amended accordingly to include the new name.”

By order of the Board

Date: 19th May 2008



Kenneth Lee
Company Secretary
Aconcagua Resources Limited

EXPLANATORY NOTES

These Explanatory Notes are intended to provide Shareholders with information to assess the merits of the resolution contained in the accompanying Notice of Meeting.

The Directors recommend that Shareholders read these Explanatory Notes in full before making any decision on how to vote on the resolution.

Item – Change of name

The full name of the Company is currently Aconcagua Resources Limited (“the Company”).

As announced to the Australian Securities Exchange on 19th May 2008, the Company’s Directors have decided to recommend to the Shareholders to change the Company’s name to “**South American Iron & Steel Corporation Limited**”.

The Directors believe that it is necessary to change the Company’s name for the following reasons:

- As announced on 28th February 2008, the Company is working towards being a steel producer from being a resource company. The proposed name change would be a more appropriate reflection of the Company’s planned activities and direction.
- The Company has concessions in South America (currently in Ecuador and Chile). Aconcagua is a mountain located in Argentina. The current name does not represent the Company’s presence in the South American continent.
- The Directors have been aware that it is difficult to pronounce the Company’s current name.

Board recommendation

The Board unanimously recommends that Shareholders vote in favour of the resolution.

The Chairperson of the meeting intends to vote undirected proxies in favour of this resolution where permitted to do so by the relevant proxy form.

Required Majority

The resolution is a Special Resolution and will be passed if at least 75% of the votes that are cast by Shareholders entitled to vote on the resolution are voted in favour of the resolution.

Entitlement to vote

All registered Shareholders as at 10.00 am on 17th June 2008 are eligible to vote at this meeting.

Quorum

The meeting will proceed if at least five Shareholders are present in person or by proxy.

Exercise of votes

On a show of hands, each Shareholder has one vote. On a poll, each Shareholder has one vote for each Share held.

Voting of jointly held securities

If Shares are jointly held and more than one of the joint Shareholders vote, only the vote of the Shareholder whose name appears first in the register of Shareholders will be counted.

Individuals

If you plan to attend the meeting, we ask that you arrive at the venue at least 30 minutes prior to the time designated for the meeting so that we may check the number of your Shares and note your attendance.

Voting by corporations

In order to vote at the meeting (other than by proxy), a corporation that is a Shareholders or a proxy must appoint a person to act as its representatives. The appointment must comply with the Corporations Act 2001 (Cth). A letter of representation must be either lodged with the registrar to the commencement of the meeting or the representative must bring to the meeting evidence of his or her appointment including any authority under which it is signed.

Voting by proxy

Instructions for appointment of proxy are found in the enclosed proxy form.

Enquiries

Mr. Kenneth Lee, telephone No.:+61 2 9259 4300

Voting Information

1. Voting will be decided on a show of hands unless a poll is demanded by the Chairperson or a Shareholder or Shareholders entitled to do so before the vote is taken, or before or immediately after the declaration of the result on a show of hands.
2. On a show of hands, every Shareholder has one vote.
3. On a poll, each Shareholder present shall have one vote for each share held by that Shareholder and in respect of which that Shareholder is entitled to vote.
4. A Shareholder is entitled to appoint a proxy, attorney or representative (who need not be a Shareholder) to vote on his or her behalf at the meeting. A Shareholder who is entitled to cast two or more votes may appoint two proxies or attorneys and may specify the proportion or number of votes each proxy or attorney is appointed to exercise. If no proportion is specified each proxy or attorney is entitled to exercise half the Shareholder's votes. Where a Shareholder appoints two proxies or attorneys, neither will be entitled to vote on a show of hands and each may only exercise the voting rights the proxy or attorney represents on a poll.
5. An instrument appointing a proxy shall be in writing under the hand of the appointer or by his or her duly appointed attorney.
6. An instrument appointing a proxy or attorney and the authority pursuant to which the instrument is signed must be received by the Company at PO Box R1438 Royal Exchange NSW 1225 or Suite 2, Level 10, 8-10 Loftus Street, Sydney NSW 2000 or by facsimile no. +61 2 9252 5638 by no later than 10.00 am, 15th June 2008.

Proxy Form

I/We (name of shareholder) _____

of (address) _____

being a member/members of Aconcagua Resources Limited entitled to attend and vote **hereby appoint**

(name) _____

and/or failing him / her (name) _____

or failing that person then the Chairman of the Annual General Meeting as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held at the Bowlers Club office tower at Level 2, 99 York Street, Sydney, New South Wales, on Tuesday, 17th June 2007 at 10.00am Sydney time and at any adjournment of the meeting.

If no person is named above or if the person named does not attend the meeting or is not a legally effective choice the Chairman of the meeting will be my/our proxy to vote for me/us on my/our behalf at the meeting or any adjournment of the meeting. I/we understand that the Chairman intends to vote in favour of the resolution.

If you do not wish to direct your proxy how to vote, please place a mark in the box. By marking this box, you acknowledge that the Chairman may exercise your proxy even if he has an interest in the outcome of the resolution but votes cast by him other than as a proxy holder will be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chairman will not cast your votes on a resolution and your votes will not be counted in calculating the required majority if a poll is called on that resolution.

If you wish to direct your proxy on how to vote, you should place a cross in the appropriate box below. **I/we understand that if I/we have not directed my/our proxy how to vote, my/our proxy may vote or abstain from voting as he or she thinks fit.**

I/We direct my/our Proxy to vote in the following manner:

	For	Against	Abstain
Resolution 1) Change of company name from Aconcagua Resources Limited to South American Iron & Steel Corporation Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please sign on the reverse of this form

This Proxy is appointed to represent _____ % of my voting right, if 2 proxies are appointed Proxy 1 represents _____ % and Proxy 2 represents _____ % of my total votes. My total voting right is _____ shares.

<p>If the shareholder is an individual:</p> <p>Signature: _____</p> <p>Name: _____</p>	<p>If the shareholder is a company:</p> <p>Affix common seal (if required by Constitution)</p> <p>_____</p> <p>Director/Sole Director and Secretary</p> <p>_____</p> <p>Director/Secretary</p>
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Instructions for appointment of proxy

1. A shareholder entitled to attend and vote is entitled to appoint no more than two proxies to attend and vote at this Extraordinary General Meeting as the shareholder's proxy. A proxy need not be a shareholder of the Company.
2. Where more than one proxy is appointed, each proxy must be appointed to represent a specific proportion of the shareholder's voting rights. If such appointment is not made then each proxy may exercise half of the shareholder's voting rights. Fractions shall be disregarded.
3. The proxy form must be signed personally by the shareholder or his attorney, duly authorised in writing. If a proxy is given by a corporation, the proxy must be executed under either the common seal of the corporation or under the hand of an officer of the Company or its duly authorised attorney. In the case of joint shareholders, this proxy must be signed by at least one of the joint shareholders, personally or by a duly authorised attorney.
4. If a proxy is executed by an attorney of a shareholder, then the original of the relevant power of attorney or a certified copy of the relevant power of attorney, if it has not already been noted by the Company, must accompany the proxy form.
5. To be effective, forms to appoint proxies must be received by the Company no later than 48 hours before the time appointed for the holding of this Annual General Meeting that is by 10.00 am, 15th June 2008 by post or facsimile to the respective addresses stipulated in this proxy form.
6. If the proxy form specifies a way in which the proxy is to vote on any of the resolutions stated above, then the following applies:
 - (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way;
 - (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands;
 - (c) if the proxy is Chairperson, the proxy must vote on a poll and must vote that way; and
 - (d) if the proxy is not the Chairperson, the proxy need not vote on a poll, but if the proxy does so, the proxy must vote that way.

If a proxy is also a shareholder, the proxy can cast any votes the proxy holds as a shareholder in anyway that the proxy sees fit.

Aconcagua Resources Limited

Registered Office	Suite 2, Level 10 8 - 10 Loftus Street, Sydney NSW 2000
Facsimile Number	+612 9252 5638
Postal Address	GPO Box R1348 Royal Exchange NSW 1225