

Manager of Company Announcements
ASX Limited
Level 5, Riverside Centre
123 Eagle Street
Brisbane QLD 4000

19th November, 2008

Dear Sirs,

Investors Presentation

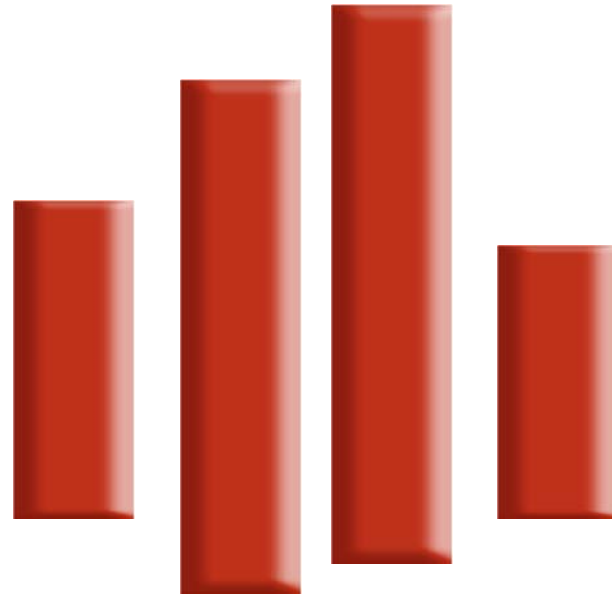
Please find attached our updated Investors Presentation.

Yours faithfully,

South American Iron & Steel Corporation Limited



Franco Belli
Managing Director



SAIS
SOUTH AMERICAN IRON & STEEL

Investor Presentation

Capital Structure & Ownership

Capital Structure

Shares quoted on the ASX	60,199,963
Shares subject to escrow	69,055,000
Total ordinary shares	129,254,963
Unquoted options	8,000,000

Ownership

Investors	Description	Shares (M)	Percentage (%)
Franco Belli	Founder, Chairman & CEO	54.5	42.2
Tinkler Investments	Entrepreneur	9.7	7.5
Gladden Trade SA	Founder	8.3	6.4
Santelle	Related founding party	3.5	2.7
HSBC Custody Nominees	Investment Fund	3.2	2.5

The Board

Franco Belli

Chairman &
Chief Executive
Officer

- 20 years hands-on mining experience
- Mining analyst and stock broker
- Extensive background in South American resource sector
- Mining: Mt Magnet, Kalgoorlie Mining, Poona, New Inca, Guanaco Gold
- Broking: Bell Securities, Hartley Poynton, Gresham's, Pring Dean McNall

Bill Kluckow

Executive Director

- Diploma in Mineral Processing & Extractive Metallurgy (Rhodesia)
- MPD: Graduate School of Business (University of Durban Westville)
- 30 years experience, 20 years with Richards Bay Minerals
- Former roles with Bateman Minerals, TM10 Minerals and KMV Minerals
- Extensive experience in plant development, operations and management
- Specialised experience in mineral sands beneficiation

David Hobday

Director

- MSc (Natal) & PhD (Louisiana) - Geology
- Over 40 years experience in minerals, oil & gas exploration & development
- Formerly of Phoenix Energy (Vice President), Lowell Petroleum (Director), Claremont Petroleum (Director), Elmina (Director), In-Situ (Australia) Inc (Director), Lowell Resources Fund (Investment manager), Molopo Australia (Chairman), Bank of America Corporate Finance (Senior Manager) and Energy and Geoscience Institute in Salt Lake City (Deputy Director)

Technical Advisors

Neil Dawson

Consulting
Metallurgist

- Leading Australian metallurgist
- Over 36 years experience as a metallurgist in the mineral industry
- Formerly of Consolidated Rutile, King Island Scheelite, Queensland Titanium and his founding company Titanatek

Jane Barron

Petrologist

- PhD in Geochemistry
- Expert mineralogist and petrologist with extensive minerals sands experience

John Barwis

Geologist

- PhD in Geology (coastal sedimentology), 24 years experience with Shell
- Former Director of Shell UK

Harry Roberts

Geologist

- PhD in Geology, specialising in marine processes
- Director of Coastal Studies Institute, Baton Rouge, Louisiana

Project Locations

Ecuador

- Projects = 6
- Corporate Tax = 25%
- Royalties = 3-5%

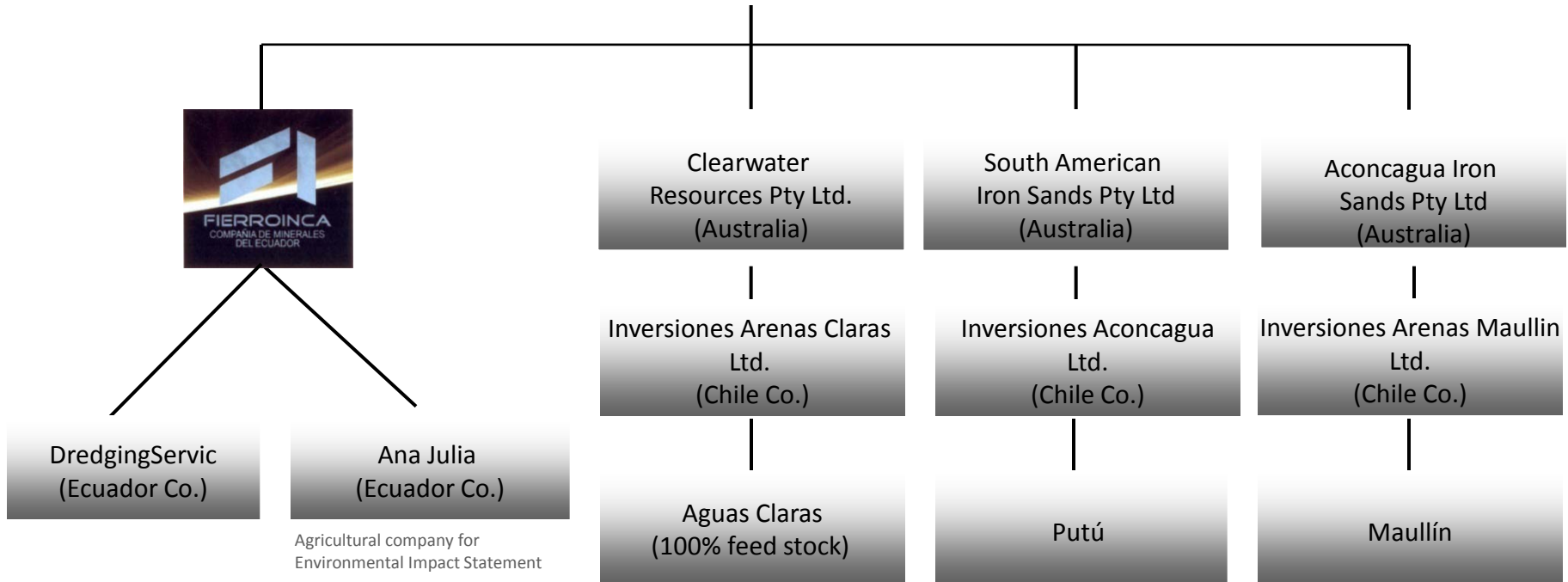
Chile

- Projects = 3
- Corporate Tax = 17%
- Royalties = 4%



Structure

SAIS
SOUTH AMERICAN IRON & STEEL
CORPORATION LTD.



Note: On April 10th, 2008 an agreement was reached with Shoreline Minerals Pty Ltd for the staged sale Aguas Claras. Subject to the condition of the ASX release of 10 April, a 60% interest will be transferred to Shoreline following completion of the prescribed conditions, with the remaining 40% available for purchase at Shorelines option.



Ecuador Fierroinca Project



Fierroinca - Esmeraldas Port

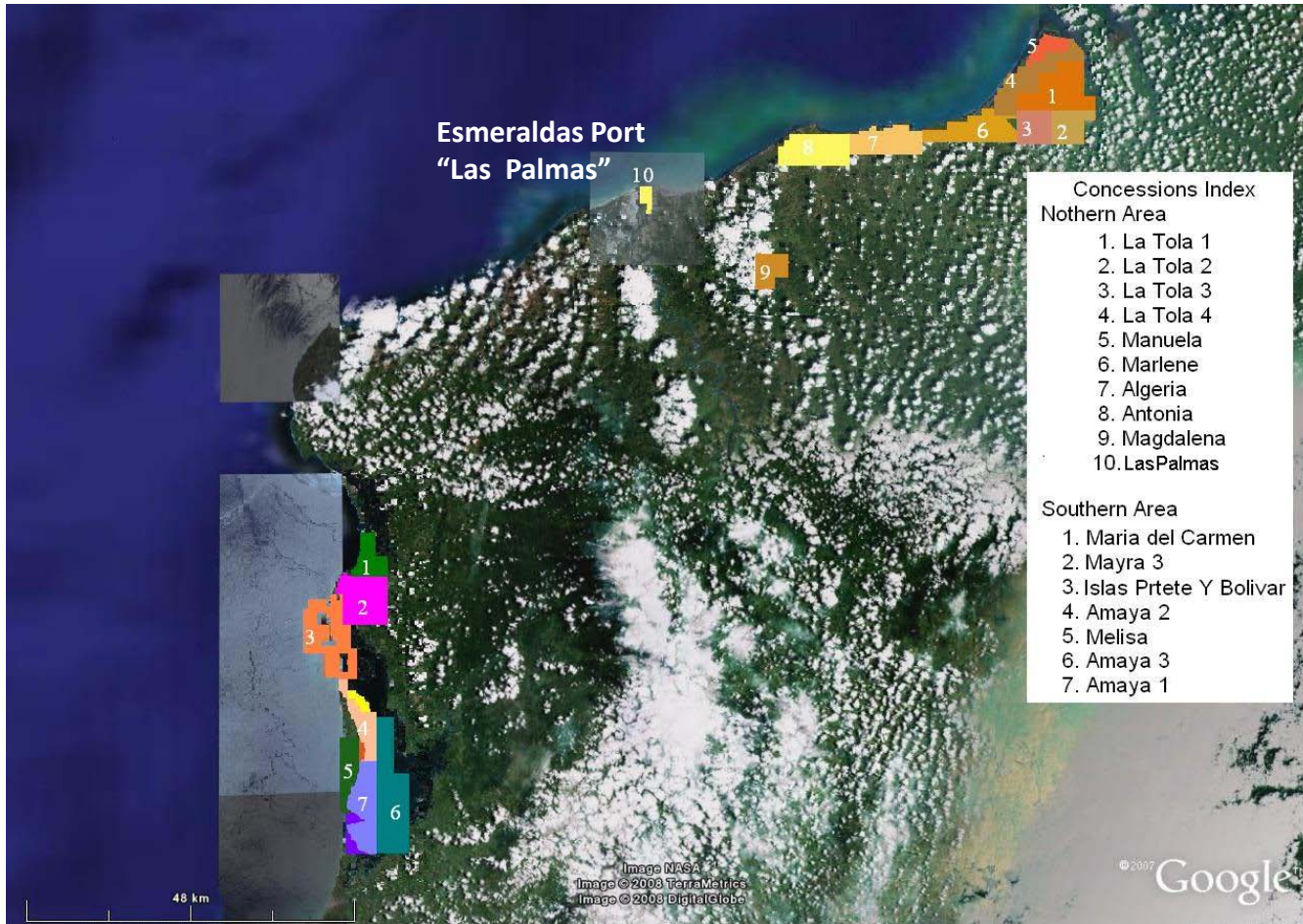


Esmeraldas Port

- Key processing and shipping point
- River re-generation



Fierroinca - Concessions



Concessions Index	
Northern Area	
1.	La Tola 1
2.	La Tola 2
3.	La Tola 3
4.	La Tola 4
5.	Manuela
6.	Marlene
7.	Algeria
8.	Antonia
9.	Magdalena
10.	Las Palmas
Southern Area	
1.	Maria del Carmen
2.	Mayra 3
3.	Islas Prtete Y Bolivar
4.	Amaya 2
5.	Melisa
6.	Amaya 3
7.	Amaya 1

Distance to Port:

Northern Area

1-6: La Tola - 82 km

7-9: Rio Verde - 25 km

10: Las Palmas port

Southern Area

1-3: Mompiche - 91 km

4-7: Cojimies - 106 km



Fierroinca - La Tola (Northern Area)

Resource evaluation

- 168 holes to date grading 7-10% VHM (Valuable Heavy Metals)
- 2008 drilling program ongoing
- Artisanal mining of gold & platinum





Fierroinca - Cojimías (Southern Area)

- 2007 drilling: 164 holes totaling 801m
- Average grade of 10% VHM for all the resources
- Environmental Impact Ass. underway
- Resource estimate: 325Mt
 - Measured = 2Mt
 - Indicated = 20Mt
 - Inferred = 303Mt

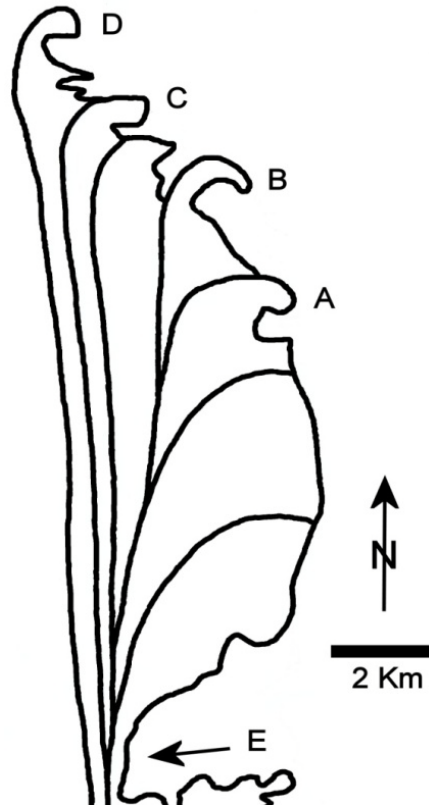




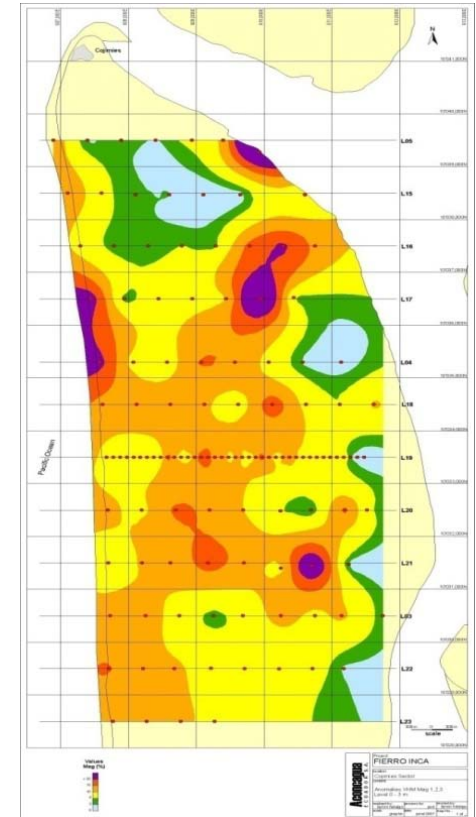
Fierroinca - Cojimías (Southern Area)



Geomorphology



Growth History



Isograds



Fierroinca – Mompiche (Southern Area)

Resource evaluation

- 2007 drilling: 59 holes totaling 293m
- Resources estimate: 35.0Mt
- Average grade 8.5% VHM for all the resources

Resource

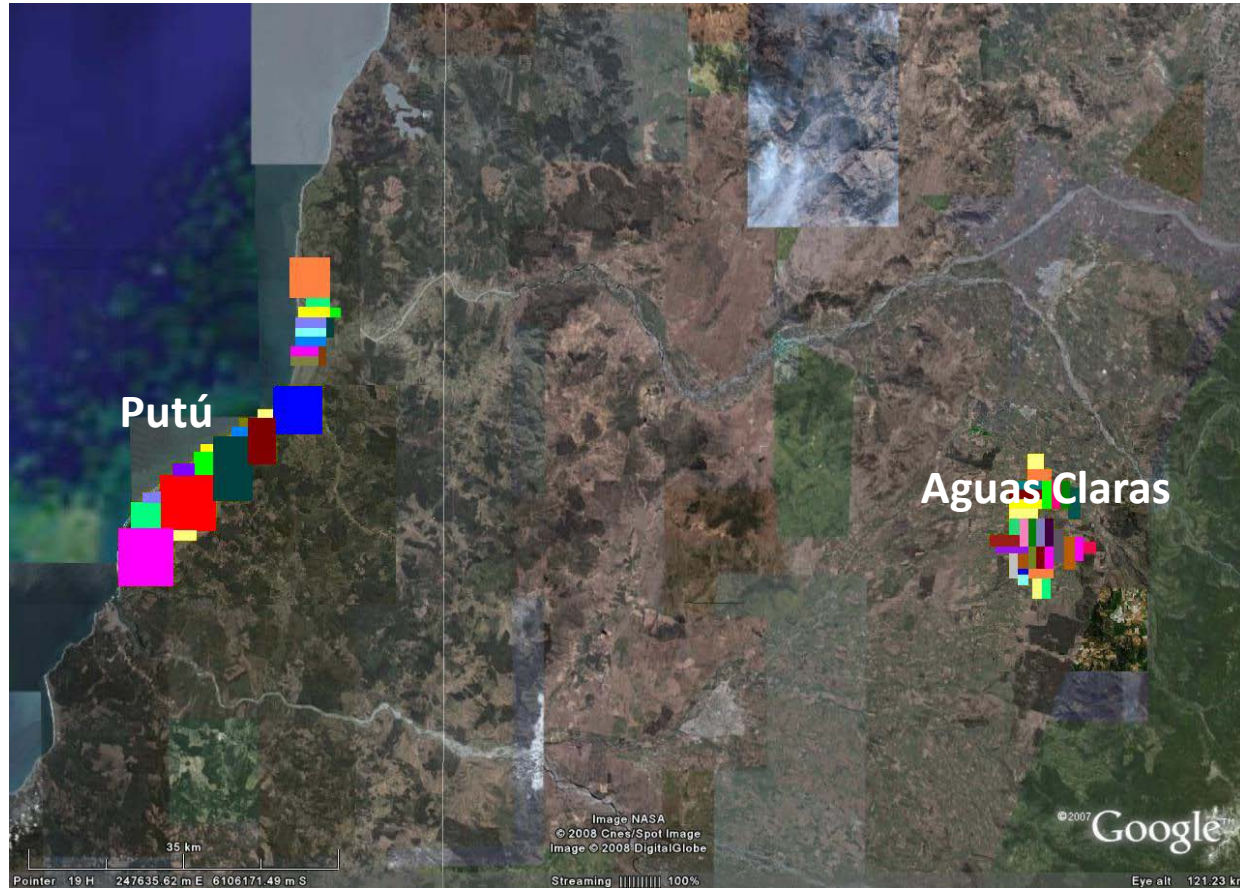
- Measured = 0.6Mt
- Indicated = 5.4Mt
- Inferred = 30.0Mt





Chile Projects

Chile - Putú & Aguas Claras



Chile - Aguas Claras

- 8,000 ha concession area
- Estimated 6,408 ha underlain by iron sands
- Mineralisation estimates applied to 1,800ha
- Subsurface control to 10m depth
- Postulated mineralisation to 30m depth
- Intensive drilling commencing June 2008



Chile - Aguas Claras Inferred Resources

	Area (ha) 1,800	Area (ha) 1,800	Grades	Entire Concession
Depth (m)	8.5	28.5		
Volume (cubic metre)	153,000,000	513,000,000		
Mass (tonnes)	214,000,000	718,000,000		
Fe (tonnes)	12,720,000	42,684,382	5.95%	154,136,660
TiO ₂ (tonnes)	2,996,000	10,052,000	1.35%	36,298,888

Note: On April 10th, 2008 an agreement was reached with Shoreline Minerals Pty Ltd for the staged sale Aguas Claras. Subject to the condition ASX release of 10 April, a 60% interest will be transferred to Shoreline following completion of the prescribed condition, with the remaining 40% available for purchase at Shorelines discretion.

Once Aguas Claras is in production, the Company has first right to purchase all minerals to the maximum capacity of Shoreline Beneficiation plants at Aguas Claras.

Chile - Putú

40km x 5km coastal extent. Five targets, including (1) sands below tidal level and:

1. Modern dunes up to 40m thick



2. Younger paleodune sands >200m thick

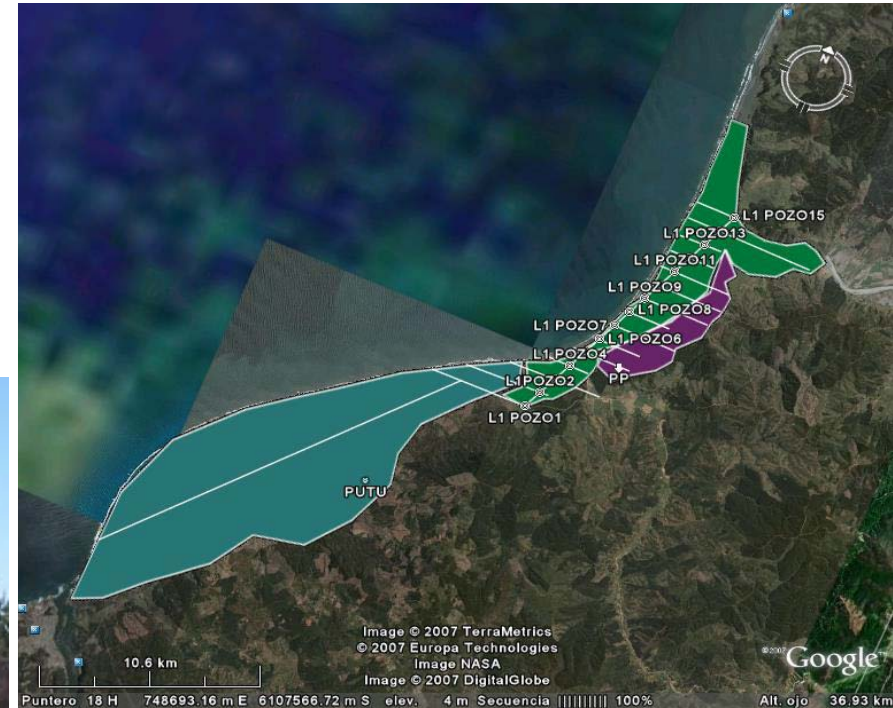


3. Older paleodune sands >100m thick



Chile – Putú: 2008 activities

- Environmental permitting
- JORC resource drilling
- Bulk sample generation
- Infrastructure analysis
- B.F.S. (Bankable Feasibility Study) by end of March 2009



Chile – Putú

Paleodunes to 10m – Inferred Resources

	Area ha	Depth m	Density g/cm ³	Inferred Resource (t)	VHM Head Grades	VHM Resource (t)	% Fe in VHM	Fe (t)	% Ti in VHM	Ti (t)
TRINCHERA	2500	70	1.6	2,800,000,000	9.00	252,000,000	0.54	136,080,000	0.08	20,160,000
KATY	2900	40	1.6	1,856,000,000	15.00	278,400,000	0.65	180,960,000	0.1	27,840,000
PLANO	2000	15	1.6	432,000,000	6.00	25,920,000	0.32	8,294,400	0.05	1,296,000
TOTAL	7400			5,088,000,000		556,320,000		325,334,400		49,296,000

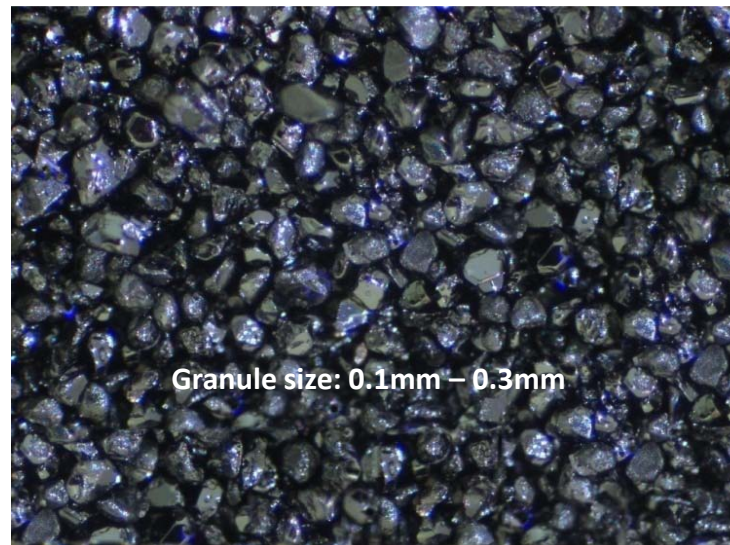
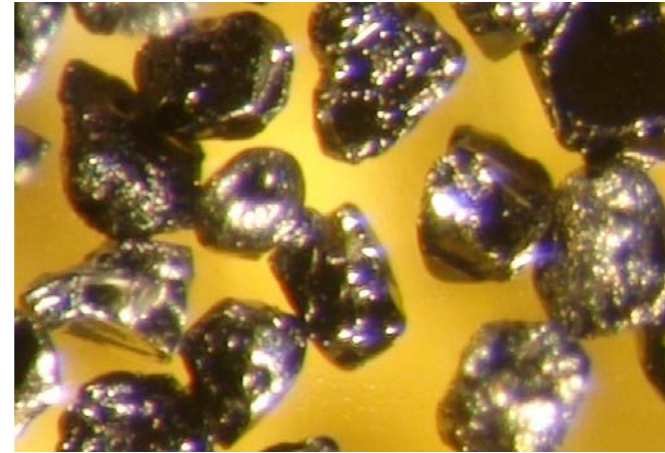
Chile - Maullín Project (south of Putu)

- Iron-rich deposits from coastal bedrock erosion & Andeans
- Largest resource potential is in paleodune sands
- Magnetite, titanium oxides, zircon & precious metals
- Activities to date - geological mapping & auger drilling
 - metallurgical analysis





Fierroinca - Product





Fierroinca - Mineral Analysis

		Outotec USA July 2007 (Analysis of smelter feedstock)	Titanatek XRF Product Ex 216105-00005	Titanatek XRF Product Ex 21611905- 007	Titanatek XRF Product Ex 2160500006
Fe	%	49.53	49.9	49.7	50.5
TiO₂	%	26.58	26.6	26.3	26.4
SiO ₂	%	1.17	0.64	1.07	0.35
Al ₂ O ₃	%	0.79	0.70	0.69	0.66
Cr ₂ O ₃	%	0.08	0.088	0.093	0.085
MgO	%	1.46	1.41	1.48	1.44
MnO	%	0.26	0.27	0.29	0.26
ZrO ₂	%	na	0.03	0.12	0.04
P ₂ O ₅	%	na	0.192	0.20	0.184
Nb ₂ O ₅	%	na	0.008	0.008	0.007
V₂O₅	%	0.52	0.45	0.49	0.46
SO ₃	%	na	0.06	0.043	0.02
CaO	%	0.45	0.27	0.31	0.25
K ₂ O	%	na	0.01	0.01	0.01
CeO ₂	%	na	0.002	0.006	0.006
U	ppm	na	< 10	< 10	< 10
Th	ppm	na	28	< 10	31



Production Process

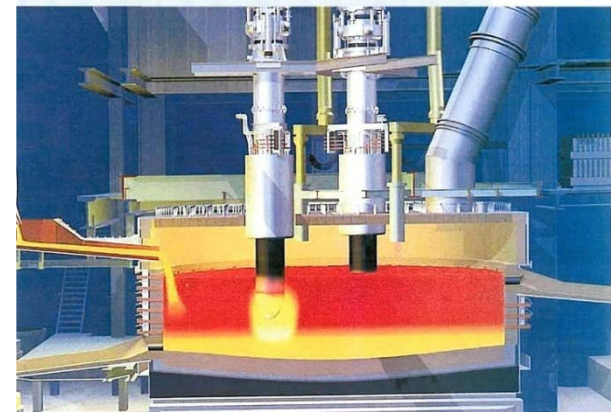
- Stage 1: Extraction/Beneficiation



- Stage 2: Smelting

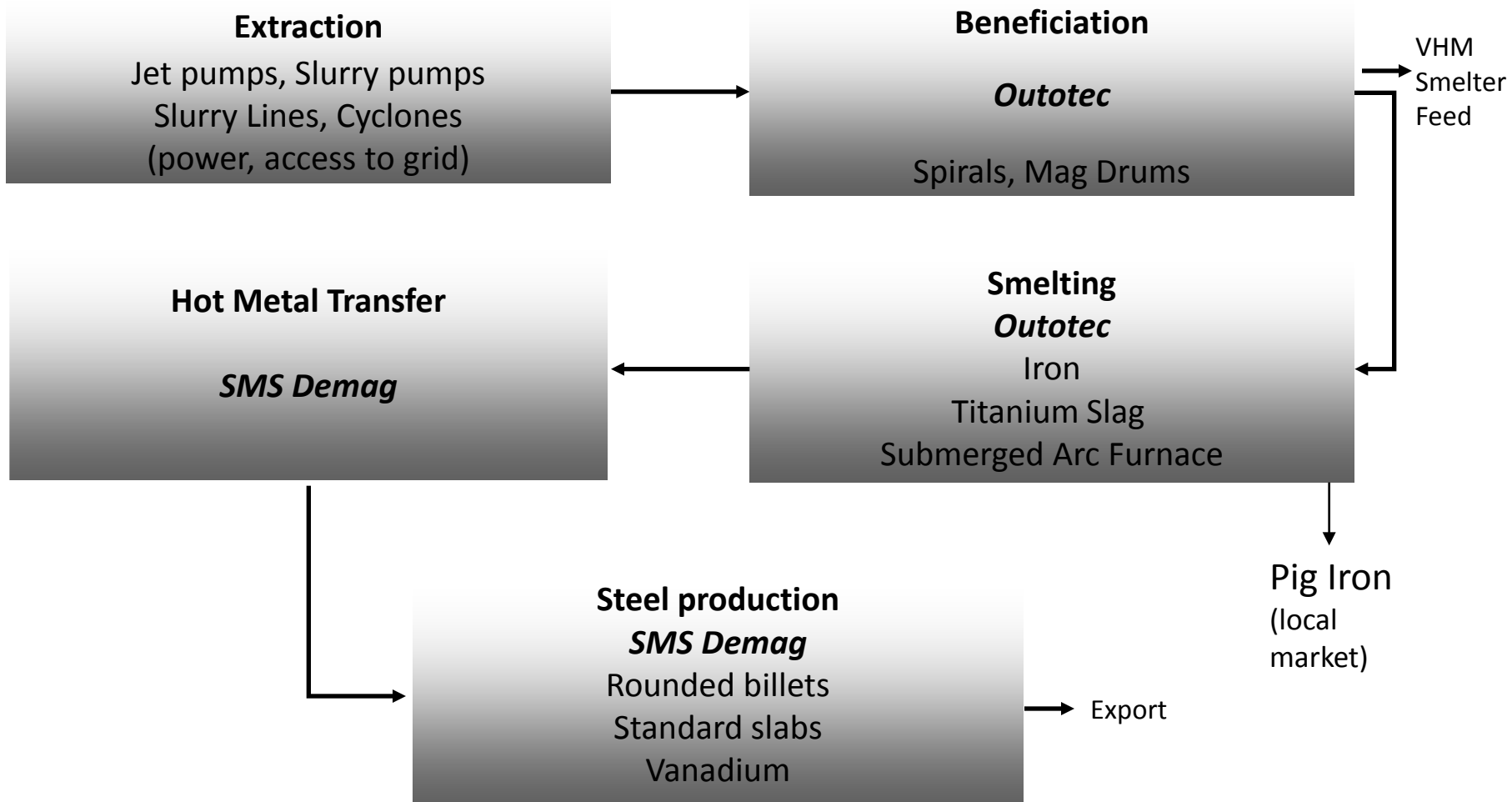


Submerged Arc Furnace (SAF)





Production Process



Outlook

Key Dates

- Resource – November 2008
- Reserve – January 2009
- Bankable Feasibility Study – March Quarter 2009
- Mining, processing and shipping – December 2009

Goals

- Production - establish mining and export (minerals, iron, steel)
- Costs - bottom of the cost curve
- Technology - employ best technology available
- Environmental - be socially responsible
- Communities - improve quality of life

Execution

- Determine resource/reserves
- Stage 1: Extract, beneficiate, ship
- Stage 2: Value add - smelt to produce:
 - Pig iron
 - Rounded billets & standard slabs
 - Titanium slag
 - Vanadium slag

Substantial Shareholders

Franco Belli	49,500,000	38.3%
Tinkler Investments Pty Limited	9,692,762	7.5%
Gladden Trade S.A.	8,300,000	6.4%
Royal Global Limited	5,000,000	3.9%
Santelle Pty Limited	3,525,000	2.7%
HSBC Custody Nominees Australia Limited	3,246,830	2.5%
National Nominees Limited	2,880,701	2.2%
Twynam Agricultural Group Pty Limited	2,275,000	1.8%
Martin Place Securities Pty Limited	2,018,354	1.6%
Twynam Agricultural Group Pty Limited	1,769,289	1.4%
Hickmount S.A	1,250,000	1.0%
Lippo Securities Limited	1,126,743	0.9%
ANZ Nominees Limited	1,055,711	0.8%
Mr Micheal Edgerton & Mrs Marianne Edgerton	1,005,000	0.8%
Terry Port S.A	1,000,000	0.8%
Laker Family Nominees Pty Limited	1,000,000	0.8%
Aconcagua SPP Nominees Pty Limited	1,000,000	0.8%
Ben Roth Enterprises Pty Limited	852,000	0.7%
Carolaid S.A	800,000	0.6%
Yu-Hsiang Huang	780,000	0.6%
Total:	98,077,390	76.1%

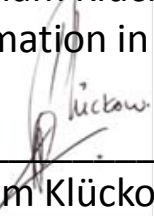
Consent of a Competent Person

The information in this presentation that relates to preliminary estimates of inferred resources in Ecuador and Chile is based on information compiled by Mr. William Klückow, who is a Fellow of the South African Institute of Mining & Metallurgy, a 'Recognised Overseas Professional Organisation' ('ROPO') included in a list promulgated by the ASX from time to time.

Mr. William Klückow is an Executive Director of South American Iron & Steel Corporation Limited.

Mr. William Klückow has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

I, William Klückow consent to the inclusion in the report of the matters based on my information in the form and context in which it appears.



William Klückow
Executive Director
Dip. Ext. Met. & Min. Proc.
MDP(UDW). FSAIMM.