



# MARKET RELEASE

28 January 2009

South American Iron & Steel Corporation Limited

SUSPENSION FROM OFFICIAL QUOTATION

The securities of South American Iron & Steel Corporation Limited (the "Company") will be suspended from quotation immediately, at the request of the Company, pending the finalisation of a capital raising per share placement of ordinary shares.

Security Code:       SAY

A handwritten signature in black ink that reads 'Pat O'L'.

Patrick O'Connor  
**Issuers Advisor**

For personal use only

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

28<sup>th</sup> January 2009

Dear Sirs,

**Request for Suspension in trading of South American Iron & Steel Corporation Limited Ordinary Fully Paid Shares**

South American Iron & Steel Corporation Limited (ASX: SAY) hereby requests a suspension in of its ordinary fully paid shares on the ASX, in accordance with ASX Listing Rule 17.2.

**Reasons for the Request**

On 23<sup>rd</sup> January 2009, the Company advised that it intended to announce a capital raising per a share placement of ordinary shares. The capital raising is not yet finalised.

Finalisation of the capital raising is expected to occur by the close of business on Thursday, 29<sup>th</sup> January.

**Length of the Suspension**

It is requested that the suspension in trading of SAY shares up until the earlier of Friday, 30<sup>th</sup> January 2009 or when the announcement is released to the market.

**Events that will happen which will end the Suspension**

The finalisation of the above mentioned capital raising per a share placement of ordinary shares.

The Company is not aware of any reason why its shares should not be suspended.

By order of the Board  
Date: 28<sup>th</sup> January 2009



Kenneth Lee  
Company Secretary  
South American Iron & Steel Corporation Limited

For personal use only