

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

2nd February 2009

Dear Sirs,

Competent Person's Statement - Quarterly Report for the period 1st October to 31st December 2008

Attached is the competent person's statement for the Quarterly Activities Report for the period 1st October to 31st December 2008.

Yours faithfully,
South American Iron & Steel Corporation



Franco Belli
Managing Director



SOUTH AMERICAN IRON & STEEL

A.B.N.: 67 060 319 119

Competent Person's Consent Form

Pursuant to the requirements of ASX Listing Rule 5.6 and clause 8 of the 2004 JORC Code
(Written Consent Statement)

Report Description

Quarterly Activities Report For the Period 1st October to 31st December 2008 ("Report")

South American Iron & Steel Corporation Limited

Plano Prospect, Aguas Claras and Trincheras Prospect

(name of the deposit to which the Report refers)

31st January 2009

(Date of Report)

Statement

I, William F. Kluckow confirm that:

- I have read and understood the requirements of the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("2004 JORC Code").
- I am a Competent Person as defined by the 2004 JORC Code, having five years experience which is relevant to the style of mineralisation and type of deposit described in the Report, and to the activity for which I am accepting responsibility.
- I am a Member or Fellow of *The Australasian Institute of Mining and Metallurgy* or the *Australian Institute of Geoscientists* or a 'Recognised Overseas Professional Organisation' ("ROPO") included in a list promulgated by ASX from time to time.
- I have reviewed the Report to which this Consent Statement applies.

- I am a full time employee of South American Iron & Steel Corporation Limited (*insert company name*)

I verify that the Report is based on and fairly and accurately reflects in the form and context in which it appears, the information in my supporting documentation relating to Exploration Results, Mineral Resources and Metallurgy.

CONSENT

I consent to the release of the Report and this Consent Statement by the directors of:

South American Iron & Steel Corporation Limited
(*insert reporting company name*)



Signature of Competent Person:

31st January 2009


Date:

Fellow of the South African Institute of Mining
& Metallurgy

41735 F

Membership Number:

Via, Samborondon Km 1.5
Urb. Bosques de Castilla Bloque 19 Dpto 1B
Guayaquil – Ecuador



Signature of Witness:

María Augusta Vélez Landazuri

Print Witness Name and Residence (eg. Town/Suburb):