

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

24<sup>th</sup> March 2009

Dear Sirs,

**Resignation / Appointment of Executive Director**

South American Iron & Steel Corporation Limited (ASX: SAY) announces that Mr. Frederick William Kluckow resigns as Executive Director.

The Board is pleased to announce the appointment of Mr. Kenneth Lee as an Executive Director of South American Iron & Steel Corporation Limited ("SAIS") effective from today.

Mr. Kenneth Lee is also the company Secretary, appointed on the 20<sup>th</sup> of February 2008.

Mr. Kenneth Lee is a member of the Institute of Chartered Accountants, England & Wales; and has a Masters degree in business Administration.

Yours faithfully,

**South American Iron & Steel Corporation**



Franco Belli  
Managing Director