



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

13th May 2009

Dear Sirs,

RESTRUCTURE OF SAIS BOARD

Mr Franco Belli today stepped down as Chairman and Manger Director of the Company and will remain as a non-executive director.

Dr. Richard Haren was appointed today as Interim Chairman and Managing Director of the Company.

Mr David Hobday today resigned as a non-executive director of the Company.

Dr Haren's CV is attached.

Yours faithfully,
South American Iron & Steel Corporation

Dr Richard Haren
Managing Director

For personal use only

Dr Richard Haren - Australian

Dr Haren has over twenty five years project management experience involving numerous industries including all facets of minerals/hydrocarbon exploration and mining/production. Dr Haren has consulted to a variety of public and private companies in Australia, Asia, Africa, the C.I.S, North and South America involving exploration and mining. Dr Haren was awarded a First Class Honours Degree and University Medal in Physics and a PhD in Exploration Geophysics from the University of New South Wales, his PhD focussed on the electromagnetic response of the Woodlawn & Elura base metals deposits in NSW.

His work in Kazakhstan, Kyrgyzstan, Thailand and The Philippines resulted in an understanding of difficult negotiation environments that finally placed him in Pyongyang, DPR Korea (North Korea) thirteen years ago. The Korean peninsular hosts world class deposits of precious and base metals that need to be explored and exploited using modern methods. Five years ago through contacts in Australia Dr Haren was able to purchase and ship a 150,000 tpa CIL plant into North Korea for \$US1 million, this was done on behalf of the Singaporean JV partner. Prior to that he exported a state of the art Gekko fifty tonne per hour in-line pressure jig to produce alluvial gold.

In the early 1990s Dr Haren managed a diamond exploration and processing programme in Western Australia involving over fifty five people at three sites with expenditure in excess of \$750,000 per month for Great Central Mines. He also set-up a major diamond exploration project in Brazil for a Canadian client and has worked in Southern and Central Africa and north Western Australia on diamond projects. Since then during the early 2000s he has worked in the Kimberley region of WA assessing diamond, nickel and gold prospects for unlisted public companies.

Dr Haren was a Project Manager for over two years in the mid 1990s with Exploration Geoscience (BMR) in Canberra in charge of the Broken Hill Exploration Initiative a National Geoscience Mapping Accord project with a budget in excess of \$2.5 million per annum. He has been invited onto the boards of several publicly listed Companies including Mount Grace NL, Hillcrest Resources NL, Molopo Australia NL (CBM producer), China Yunnan Copper Australia Limited and Triton Corporation Limited.

From the mid nineties to 2002 he consulted to a national broking firm Tolhurst Noall Ltd working on capital raising and analysis of high tech, biotech and IT companies. At present Dr Haren is the Business Development Manager for Planet Gas Limited a Coal Bed Methane explorer with prospects in the USA (ASX:PGS). Dr Haren recently resigned as the CEO of Aussie Q Resources Limited (ASX:AQR) a company with a major molybdenum/copper resource in SE Queensland, he stayed on as a non executive director. He is also the director of a number of unlisted public companies and private companies that are involved in gold and base metal exploration in Australia and Africa. For more than five years (until recently) he was the chairman of a large Strata Owners Corporation situated in the Sydney CBD involving 118 apartments and a shop.

Dr Haren has broad senior management experience in the corporate side of exploration and mining companies as well as the technical ability to define opportunities in the resources sector, he has assisted numerous companies to raise funds.

Dr Haren is a corporate member of the Australasian Institute of Mining and Metallurgy, the Society of Exploration Geophysicists and the Australian Society of Exploration Geophysicists. – Email: rharen@bellipark.com Cell: 0418 943 874