



MARKET RELEASE

14 May 2009

South American Iron & Steel Limited

TRADING HALT

The securities of South American Iron & Steel Limited (the "Company") will be placed in pre-open at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in pre-open until the earlier of the commencement of normal trading on Monday, 18 May 2009 or when the announcement is released to the market.

Security Code: SAY

A handwritten signature in black ink, appearing to read 'Roh', is positioned above the name of the adviser.

Rohan Abeyewardene
Adviser, Issuers (Brisbane)

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Sydney May 13, 2009

ASX
Markets Supervision Pty Ltd
Level 5 Riverside Center
123 Eagle Street
Brisbane

Attn: Rohan Abeyewardene

Dear Rohan,

Request for Trading Halt

In accordance with Listing Rule 17.1, South American Iron & Steel Limited requests ASX to grant a trading halt in relation to its securities. In accordance with Listing Rule 17.1, the company states the following:

Reason for trading halt

The trading halt is requested pending an announcement regarding the possible issue of new shares in the company.

Length of trading halt

Until 10:00 am (AEST) Monday 18 May 2009 or until the announcement is made by the company.

The event that the company expects to happen that will end the trading halt

An Announcement by the Company.

The Company is not aware of any reason why the trading halt should not be granted or of any other information necessary to inform the market about the trading halt.

Yours faithfully,
South American Iron & Steel Corporation

A handwritten signature in black ink, appearing to read "Richard Haren", is written over a horizontal line.

Dr Richard Haren
Managing Director

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