

6<sup>th</sup> August 2009

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

Dear Sirs,

**South American Iron & Steel Corporation Limited -Share Purchase Plan: Cleansing Notice**

In accordance with ASIC Class Order CO 09/425 the Company advises in relation to its Share Purchase Plan (SPP) announced on 30 July 2009:

- (A) the Company will make offers to issue shares under the SPP without disclosure to investors under Part 6D.2 of the Corporations Act 2001(the Act); and
- (B) this notice is being given in accordance with ASIC Class Order CO 09/425; and
- (C) as at the date of the notice, the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company and section 674 of the Act; and
- (D) there is no information that is excluded information as at the date of this notice (in accordance with the requirements of subsections 708A(7) and (8) of the Act or subsections 1012DA(7) and (8) of the Act as if this notice were a notice under paragraph 708A(5)(e) or 1012DA(5)(e) of the Act).

Yours faithfully,



Kenneth Lee  
Company Secretary