

11th August 2009

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

Dear Sirs,

Share Purchase Plan: Cleansing Notice

In accordance with ASIC Class Order CO 09/425 the South American Iron & Steel Corporation Limited 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