

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

November 24, 2009

(ASX:SAY)

Dear Sirs,

**South American Iron and Steel Corporation Limited:
Results of 2009 Annual General Meeting**

The Company advises that all resolutions put before today's AGM were adopted on a show of hands.

In accordance with Section 251AA of the Corporations Act, in relation to each resolution proxy votes received were as follows:

Resolution 1 Adoption of Remuneration Report

For	58,235,706
Against	53,260
Abstain	0
Discretion	65,000

Resolution 2 Election of Mr Terry Cuthbertson as a Director

For	58,284,521
Against	3,080
Abstain	1,365
Discretion	65,000

Resolution 3 Re-Election of Mr Franco Belli as a Director

For	58,284,521
Against	4,445
Abstain	0
Discretion	65,000

Resolution 4 Election of Mr Kenneth Lee as a Director

For	58,285,886
Against	3,080
Abstain	0
Discretion	65,000

Yours faithfully,

Kenneth Lee
Company Secretary