



MARKET RELEASE

25 February 2010

South American Iron & Steel Corporation Limited

TRADING HALT

The securities of South American Iron & Steel Corporation 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, 1 March 2010 or when the announcement is released to the market.

Security Code: SAY

A handwritten signature in black ink, appearing to be 'G. Seeto', written over a circular stamp or mark.

Gregory Seeto
Adviser, Issuers (Brisbane)

For personal use only

Mr Greg Seeto
ASX Markets Supervision Pty Ltd
Level 5, Riverside Centre
123 Eagle Street
Brisbane QLD 4000

25th February 2010

ASX:SAY

Dear Mr Seeto,

Request for a Trading Halt

In accordance with Listing Rule 17.1 the Directors of South American Iron & Steel Corporation Limited request the ASX to grant a trading halt in relation to the Company's securities from market opening on Thursday February 25, 2010.

Reason for the Trading Halt

The Trading Halt is requested pending an announcement regarding a mineral acquisition as well as an arrangement providing the continued funding of the Company.

Length of Trading Halt

Until 10.00 am (AEST) Monday March 1st 2010 or until the announcement is made by the Company.

The Termination Event

An announcement by the Company. The Company is not aware of any reason why the Trading Halt should not be granted, or any other information necessary to inform the market about the request.

Yours faithfully

South American Iron & Steel Corporation Limited



Dr Richard Haren
Managing Director