

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

23rd April 2010

Dear Sirs,

Appointment of Mr Mark Bethwaite as Non-Executive Director of SAY

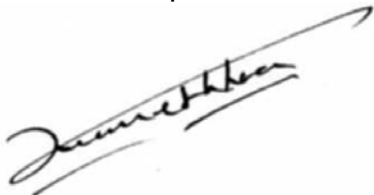
The Board is pleased to announce the appointment of Mark Bethwaite as a non-executive Director of South American Iron & Steel Corporation Limited effective today.

Now a professional director, Mark is an engineer with wide mining and commercial skills. He was Managing Director of two of Australia's then largest mining companies – North Limited in Melbourne and Renison Goldfields Consolidated Limited in Sydney - for a total of eleven years. He was also Managing Director of one of Australia's leading industry associations for five years before retiring in 2006.

Mark Bethwaite is also the Chairman of Austral Gold Limited (ASX code:AGD) which, like SAY, has mining interests in Chile.

The Board believes that SAY will benefit greatly from this appointment.

By order of the Board
Date: 23rd April 2010



Kenneth Lee
Company Secretary & Acting CEO
South American Iron & Steel Corporation Limited