



ASX

AUSTRALIAN SECURITIES EXCHANGE

MARKET RELEASE

3 May 2010

South American Iron & Steel Corporation Limited

SUSPENSION FROM OFFICIAL QUOTATION

The securities of South American Iron & Steel Corporation Limited (the "Company") will be suspended from quotation immediately, at the request of the Company, pending release of an announcement by the Company in respect of a material fundraising.

Security Code: SAY

Gregory Seeto
Adviser, Issuers (Brisbane)

For personal use only

3 May 2010

Mr Greg Seeto,
Australian Securities Exchange
Level 5, Riverside Centre
123 Eagle Street
Brisbane QLD 4000

Dear Mr Seeto

TRADING HALT REQUEST

I refer to the Company's request for a trading halt in its securities lodged on Thursday, 29 April 2010 and granted on that date

The material fundraising referred to in the Company's request of 29 April 2010 has yet not been completed and the Company now requests a suspension of its securities from quotation in accordance with Listing Rule 17.2. The Company expects the suspension to last not later than market opening on Thursday, 6 May 2010 by which time the Company expects to be in a position to lodge an announcement to end the suspension. The Company is not aware of any reason the ASX should not grant the suspension.

Yours faithfully



Kenneth Lee
Company Secretary and acting CEO