

# Appendix 3Z

## Final Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b>	<b>South American Iron &amp; Steel Corporation Limited</b>
<b>ABN</b>	<b>67 060 319 119</b>

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of director</b>	Francis Mark Bethwaite
<b>Date of last notice</b>	8 <sup>th</sup> July 2010
<b>Date that director ceased to be director</b>	30 <sup>th</sup> November 2010

### Part 1 – Director's relevant interests in securities of which the director is the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Number &amp; class of securities</b>
Nil

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**Part 2 – Director's relevant interests in securities of which the director is not the registered holder**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

<b>Name of holder &amp; nature of interest</b>	<b>Number &amp; class of securities</b>
<p>Note: Provide details of the circumstances giving rise to the relevant interest</p> <p><b>Fine Wine Superannuation Fund (ABN 38 642 251 944) ("FWS") – of which Mr. Bethwaite is a beneficiary.</b></p>	<p>666,666 \$0.10 Unlisted Options, exercisable from 6 July 2011 and expiring 5 July 2015.            666,667 \$0.15 Unlisted Options, exercisable from 6 July 2012 and expiring 5 July 2015.            666,667 \$0.20 Unlisted Options, exercisable from 6 July 2013 and expiring 5 July 2015.</p>

**Part 3 – Director's interests in contracts**

<b>Detail of contract</b>	Not Applicable
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>No. and class of securities to which interest relates</b>	

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+ See chapter 19 for defined terms.