

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

4th April 2011

Dear Sirs,

Appointment of Dr. Haomin Simon Ning as Non-Executive Director of SAY

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

Dr. Ning is a young entrepreneur with international experience. He gained his management experience in hydro-power engineering (Zublin AG.), civil engineering, electronic and semiconductor (SIEMENS) industries before he moved into management consulting industry (Balanced Scorecard Collaborative).

Whilst gaining his PhD. in Management and Marketing in the UK, he started his own business helping a number of Chinese companies penetrating into EU market. Dr. Ning is currently the Managing Director of an investment company and a construction group company based in China.

Dr. Ning is a Chinese National representing Digital Force Investments Limited - one of SAY's major shareholders. He will be based in China to facilitate meetings on behalf of SAY and introduce SAY to parties interested in our different products from our concessions. This is evident from our last trip (Mid-March 2011) to China where SAY had promising meetings with large steel works, financiers and mining equipment manufacturers (who would also provide project finance).

Dr. Ning would also be involved in discussions with potential off-take parties and farm-in parties. The Board believes that SAY will benefit greatly from this appointment and the Board warmly welcomes Dr. Ning to the Board.

By order of the Board



Kenneth Lee
Company Secretary and CEO

About South American Iron & Steel Corporation Limited

SAY holds a number of mineral concessions in Chile, South America that host iron sands, in addition SAY has entered into a Chilean Mining Concessions Purchase Agreement in relation to the Quince concessions in accordance with the Chilean Mining Law.

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