

FTI Consulting (Australia) Pty Ltd
Level 15
50 Pitt Street
SYDNEY NSW 2000
+61 2 8247 8000

ASX ANNOUNCEMENT

Voluntary Administrators Update (ASX:SFZ)

Sydney, 1 July 2015 — As advised previously, on 22 May 2015 Quentin James Olde and Nathan Vance Landrey of FTI Consulting (“**Administrators**”) were appointed as joint and several voluntary administrators of South American Ferro Metals Limited ACN 128 806 977 (“**SAFM**”) by Deutsche Australia Limited (“**Deutsche**”), the secured creditor of SAFM, under section 436C(1) of the *Corporation Act 2001 (Cth)*.

Sale of SAFM’s Ponte Verve Iron Ore Project

The Administrators of SAFM are pleased to announce they have completed the sale of SAFM’s Ponte Verde Iron Ore Project (“**the Project**”). Funchal Limitada is the new owner of the Project.

The Administrators would like to take this opportunity to thank all parties who participated in the sale process.

Deed of Company Arrangement and Recapitalisation of SAFM

Notice is given under section 450B that SAFM executed a Deed on Company Arrangement on 1 July 2015. A copy of this deed may be inspected at Level 15, 50 Pitt St, Sydney NSW 2000.

The Administrators are seeking proposals for the recapitalisation SAFM.

All enquiries should be directed to Asjadi Hone of FTI Consulting on +61 2 8247 8000.

About FTI Consulting

FTI Consulting, Inc. is a global business advisory firm dedicated to helping organisations protect and enhance enterprise value in an increasingly complex legal, regulatory and economic environment. With more than 4,400 employees located in 27 countries, FTI Consulting professionals work closely with clients to anticipate, illuminate and overcome complex business challenges in areas such as investigations, litigation, mergers and acquisitions, regulatory issues, reputation management, strategic communications and restructuring. The Company generated \$1.76 billion in revenues during fiscal year 2014. More information can be found at: www.fticonsulting.com.

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