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FOR IMMEDIATE RELEASE

**MARCELO MALVASSORA NAMED
VICE PRESIDENT OF HBI ASSOCIATION**

MADRID, Spain (September 24, 2007) – The HBI Association (HBIA) Board of Directors confirmed the nomination of Marcelo Malvassora as vice president and a member of the Executive Committee during its annual meeting held here today in conjunction with the HBIA Annual General Meeting.

Malvassora is general manager of Materiales Siderúrgicos SA (MATESI), an HBIA Producer Member located in Puerto Ordaz, Venezuela. As vice president, Malvassora will work closely with the Association president, Alberto Hassan, and executive director, Frank Griscom, to manage the business and programs of HBIA. He will be authorized to act on behalf of the president in his absence.

HBI Association, Ltd. (HBIA) is a not-for-profit, international trade organization whose purpose is to promote hot briquetted iron (HBI) as a preferred source of high quality, merchant iron units and to assist the global steel industry in the effective handling, shipping, and use of HBI. HBIA members include all major producers and exporters of HBI, suppliers of process technology, equipment, materials, and services including transportation to the HBI Industry, and traders and brokers involved in buying and selling HBI worldwide.

For more information about HBI or HBIA, visit www.hbia.org or contact Frank Griscom, Executive Director at: phone: (704) 815-3285, fax: (704) 841-4251, or e-mail: director@hbia.org.