

NEVADA IRON LIMITED

ABN 98 123 423 987

ASX RELEASE

16 December 2016

Capital Consolidation finalised and update

The Company advises that following receipt of shareholder approval on 30 November 2016, the Company's 1 for 2 consolidation capital has now been finalised.

As a result of the consolidation, the issued capital of the Company is as follows:

- 39,826,657 fully paid ordinary shares
- 8,475,000 convertible notes
- 30,000 options each exercisable at \$1.02 and expiring 31 Dec 2017
- 30,000 options each exercisable at \$1.24 and expiring 31 Dec 2017
- 4,697,940 options each exercisable at \$0.20 and expiring 31 Sept 2017

The Company further advises that ASX is currently reviewing the Company's application for re-listing and anticipates that the Company will not be admitted for Official Quotation before 30 January 2017.

The Company confirms that it will extend the Closing Date of the Offers (as that term is defined in the Company's Prospectus dated 21 November 2016) until Friday 30 December 2016.

Yours sincerely

Michael Higginson
Director/Company Secretary