



NEVADA IRON LTD

ABN 98 123 423 987

ASX RELEASE

23 June 2015

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COMPLETION OF PUBLIC COMMENT PERIOD FOR WATER POLLUTION CONTROL PERMIT

Nevada Iron Ltd (the "Company") (NVI-ASX, NVR-TSX) is pleased to announce that Nevada Iron LLC has been notified that the public comment period for the Water Pollution Control Permit (WPCP) has been completed with no public comments received.

The WPCP is the final of the three major permits required to commence construction, with the Reclamation Permit received in March 2015 and the Air Quality Permit received in April 2015.

Mr. McMullen, Executive Chairman, commented on the successful completion of the comment period: "this represents another important milestone for the Company. Delivering a permitted project within the USA is a major determinant of value and the completion of this review period for the last major permit is critical in delivering the permits.

Iron ore prices have recovered from their recent lows and appeared to have stabilized. The prices received for high quality iron concentrate such as will be produced by the Buena Vista Iron Project continue to be at a significant premium to the published 62% Fe indexes, further underpinning the project economics.

We believe that this project offers a very low cost entry into the high quality iron concentrate market and that as sentiment improves, so will the valuation of the Company."

Michael Higginson
Company Secretary

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Forward-looking Statements

This news release may contain certain information that constitutes forward-looking statements. Forward-looking statements refer to future events and are frequently characterised by words which imply uncertainty such as "plan", "expect", "project", "intend", "believe", "anticipate", "probable", "possible" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on opinions and estimates of management, and are subject to a variety of risks, uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. These factors include the inherent risks in the exploration and development of mineral properties, mine site planning and development, the uncertainties involved in interpreting drilling results and other geological data, fluctuating metal prices, permitting and licensing, political unrest and other factors described above and in the Company's Risk Management Policy, which can be found on its web page, nv-iron.com, in "Corporate Governance" under the heading "Company". The Company disclaims any obligation to update or revise any forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on forward-looking statements.