



# NEVADA IRON LTD

ABN 98 123 423 987

## ASX RELEASE

24 June 2015

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### **Notification of TSX Continued Listing Review**

**Nevada Iron Ltd** (the "Company") (ASX – "NVI"; TSX: "NVR"), an Australian based resource company focused on the development of the Buena Vista Iron Project, which is located in Nevada in the United States, announced today that it has been notified by the Toronto Stock Exchange ("TSX") that it is being placed under delisting review in respect of its ordinary shares.

The TSX has advised the Company that it is reviewing whether the Company meets the TSX's continued listing criteria in the following areas: (i) the Company's financial condition and operating results; (ii) whether the Company has adequate working capital and an appropriate capital structure; and (iii) whether the Company's ordinary shares have an appropriate trading activity and minimum market capitalization.

The Company is being reviewed under the TSX's Remedial Review Process and has been granted an initial period of 120 days to comply with all requirements of the TSX for continued listing. If the Company is unable to demonstrate on or before October 23, 2015 that it meets the requirements for continued listing on the TSX, its securities will be delisted 30 days from such date.

The Company will be working with the TSX throughout the review process to satisfy the continued listing requirements. In the event the Company is unable to continue with the listing of its securities on the TSX, other listing alternatives exist for reporting issuers in Canada.

The Company's ordinary shares are also listed on the Australian Securities Exchange ("ASX") under the symbol "NVI". Shareholders currently registered on the Canadian register maintained by TMX Equity Transfer Services (the "Canadian Transfer Agent") and wishing to trade their shares on the ASX should contact the Canadian Transfer Agent at 200 University Avenue, Suite 300, Toronto, Ontario, M5H 4H1, by phone at +1-416-361-0930 ext. 205 or 1-866-393-4891 (North America), or by email at [tmxstocktransfer@tmx.com](mailto:tmxstocktransfer@tmx.com) to obtain the necessary form in order to move from the Canadian register to the Australian register.

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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](http://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.*

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