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ASX RELEASE

21 July 2015

VOLUNTARY DELISTING FROM THE TORONTO STOCK EXCHANGE

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 applied for the voluntary delisting of the Company's securities from the Toronto Stock Exchange ("TSX").

Subject to the application being accepted, it is expected that the Company's securities will be de-listed and therefore no longer traded on the TSX after the close of trading on Monday 27 July 2015.

No change will occur to the quotation and trading of the Company's securities on the Australian Securities Exchange ("ASX").

Reasons for delisting

The decision to delist is due to the very limited trading volume of the Company's shares since listing in November 2013, plus the low ownership of the Company's shares on the Canadian register. As such, the Board considers the regulatory and other costs of the Company in maintaining the TSX listing can no longer be justified.

Implications for holders on the Canadian register

In order to trade their shares on the ASX, Canadian beneficial shareholders will need to have their holdings transferred to the Australian share registry, Advanced Share Registry Services Ltd.

For beneficial shareholders who hold their shares through a broker or other intermediary that is a CDS participant, the CDS participant/broker must complete and submit the "Register Removal Request – Canada to Australia" on the shareholders behalf.

After the proposed delisting date of 27 July 2015 and until transfer to the Australian register is effected, shareholders on the Canadian register and beneficial shareholders holding their securities through a CDS participant/broker will not be able to trade their shares on the ASX and their holdings will remain on the Canadian share register.

Shares held on the Canadian register which have not been transferred by 24 August 2015 will automatically be transferred to an Issuer Sponsored Holding on the Australian share register and all share certificates previously issued by TMX Equity Transfer Services will become invalid following the issue by the Australian share register of an Issuer Sponsored Holding Statement.

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Questions regarding the transfer process may be directed to TMX Equity Transfer Services (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.

To obtain the necessary form to move from the Canadian register to the Australian register, please contact the Canadian Transfer Agent. Copies of the form are also available on the Company’s website at www.nv-iron.com.

Michael Higginson
Company Secretary