



# NEVADA IRON LTD

ABN 98 123 423 987

## ASX RELEASE

31 August 2012

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### **Nevada Undertakes \$1.15 Million Placement**

#### **Highlights**

- Nevada Iron Ltd has undertaken a private placement to raise gross proceeds of \$1.15 Million
- The placement is to be made to sophisticated Canadian, European and Australian investors
- Funding to be used to advance the expanded Buena Vista Iron Project and a proposed TSX listing

**Nevada Iron Ltd** (the Company) is pleased to announce that it has completed a private placement to raise \$1.15 Million pursuant to the issue of 6,781,751 shares at an issue price of \$0.17 per share.

The placement is conditional upon the receipt of shareholder approval, in accordance with ASX Listing Rule 7.1, at a General Meeting to be held on or around 5 October 2012.

Sophisticated investors from Canada, Europe and Australia will participate in the placement.

The proceeds from the placement will be used to:

- Advance the expanded Buena Vista Iron Project
- Facilitate the listing of the Company's securities on the Toronto Stock Exchange
- General working capital

As part of the placement and subject to the receipt of shareholder approval, the Company has agreed to grant to parties who assisted with the placement 406,905 options each exercisable at \$0.17 and expiring 2 years from their date of grant.

Michael Higginson  
Company Secretary

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