



NEVADA IRON LTD

ABN 98 123 423 987

ASX RELEASE

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Nevada Iron Limited (NVI-ASX, NVR-TSX) ("Nevada Iron" or the "Company"), an iron ore focused exploration and development company, is pleased to announce that it has received conditional TSX approval to raise up to US\$1,500,000 in a private placement to existing shareholders at a minimum price of US\$0.175 per share. The first tranche of the raise is expected to be completed on or around February 6, 2015.

The Company intends to use the proceeds of the offering to continue its progress in permitting, execution of key contracts and for general working capital purposes for its wholly owned Buena Vista iron ore project.

Mr McMullen, Executive Chairman, commented on the approval: "These funds are essential for Nevada Iron to maintain the momentum the Company has achieved in the permitting and development of the Buena Vista project. As with most startup mining projects, funding the early stages of the project is a major step in its development. It allows the Company to continue its permitting activities, to retain key personnel and maintain good vendor relations. We are confident iron ore prices will recover and this funding enables the Company to be in a position to advance the project to meet this market recovery."

Michael Higginson
Company Secretary

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