

NEW MILLENNIUM IRON CORP. (NML)

PRODUCING THE GOODS



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In controlling the emerging Millennium Iron Range (MIR), New Millennium Iron Corp. (NML) is fast on its way to becoming a significant, low cost iron ore producer in North America

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First shipment of DSO products -
September 14, 2013 - reclaiming ore

Having been founded under the name of New Millennium Capital Corp, it was in June 2011 that the company changed its name to emphasise its transition towards being a producer of iron ore. With that New Millennium Iron Corp. (NML) came into being.

With a head office located in Calgary, Alberta, and corporate offices in Montreal and St. John's, NML has evolved over the course of the last decade, growing from being a capital pool company into an emerging producer controlling one of the largest iron ore resources in the world.

Central to the company's success is its dedicated and experienced team, who together harness the skills possessed by a wealth of mining industry professionals with years of experience in all aspects from mine discovery and construction to mine operations, including transportation and product sales.

NML's rapid rate of growth is expected to continue to accelerate as it works to meet its own strategic goals. These include bringing its two core projects, the direct shipping ore (DSO) and Taconite Projects, into production, evaluating and exploiting other opportunities within its vast holdings, and ultimately becoming a significant, low cost iron ore producer in North America by the end of the decade.

NML's opportunity for value creation stems from projects in the historic iron ore region

that crosses the provinces of Newfoundland and Labrador and Québec in and around the town of Schefferville, Québec. Here, NML controls the vast Millennium Iron Range (MIR) and is presently active on three projects. Said projects are the development of DSO, a comprehensive, a comprehensive feasibility study of two taconite deposits, KéMag in the Province of Québec and LabMag in the Province of Newfoundland and Labrador, called the Taconite Project, and a drilling program aimed at identifying deposits that could rival KéMag and LabMag.

Due to its smaller scale and relatively low capital cost the DSO Project is first on NML's agenda, and is one that will see the company transition itself into an operating company and generate near-term cash flow. The DSO Project is actually a brownfield site upon which

the Iron Ore Company of Canada (IOCC) carried out operations between 1954 and 1982, when work ceased due to adverse economic conditions and a restructuring of the North American steel industry. What was left behind was an estimated 250 million tonnes of ore in the ground, 120 million tonnes of which NML would go on to acquire through its purchase of 25 deposits.

The DSO Project has been designed to consistently produce high quality products that meet or exceed customers' requirements. The plant design itself has been optimised to attain high recoveries in excess of 80

**120
MILLION**

**Tonnes of iron ore held in
NML's 25 deposits that
make up the DSO Project**



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percent, while the design also contains several innovative and productive features that allow it to achieve low operating costs on a sustained basis.

Said features include the development of year round production methods instead of oversizing the plant for seasonal operation, blending of the ore to ensure consistent feed to the plant, and a longer economic life of the mine, the use of mineral sizers to treat soft or sticky ore, as well as the use of overhead storage silos and a rapid train loading system to reduce the cycle time.

When it comes to NML's other venture,



Erection of the process plant building

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the Taconite Project is made up of the aforementioned LabMag and KéMag properties. The former is 80 percent owned by NML, with the other 20 percent held by Naskapi Nation of Kawawachikamach (NNK), and was the first deposit to be acquired by the company. In 2004 NML would go on to purchase the KéMag deposit based on the initial work IOCC had performed during the 1970s. NML started drilling in 2006 and determined that KéMag was a major taconite ore body. This deposit is 100 percent owned by NML.

It was then in March 2011 that the company and Tata Steel signed a binding agreement regarding the development of the asset. As

part of this agreement Tata Steel reserves the right to develop either or both of the LabMag and KéMag properties. Should it choose to develop only one of these deposits then NML will be free to develop the other, either by itself or with another partner. In advance of a decision being made both partners spent the

better part of 2012 carrying out a detailed feasibility study.

Last, but certainly not least, NML is also continuing to undertake several important exploration projects. The company controls the emerging Millennium Iron Range (MIR), a 210 kilometre long taconite belt which it,

“NML’S RAPID RATE OF GROWTH IS EXPECTED TO CONTINUE TO ACCELERATE AS IT WORKS TO MEET ITS OWN STRATEGIC GOALS”

and many others, believes has the potential to become one of the world's leading iron producing regions.

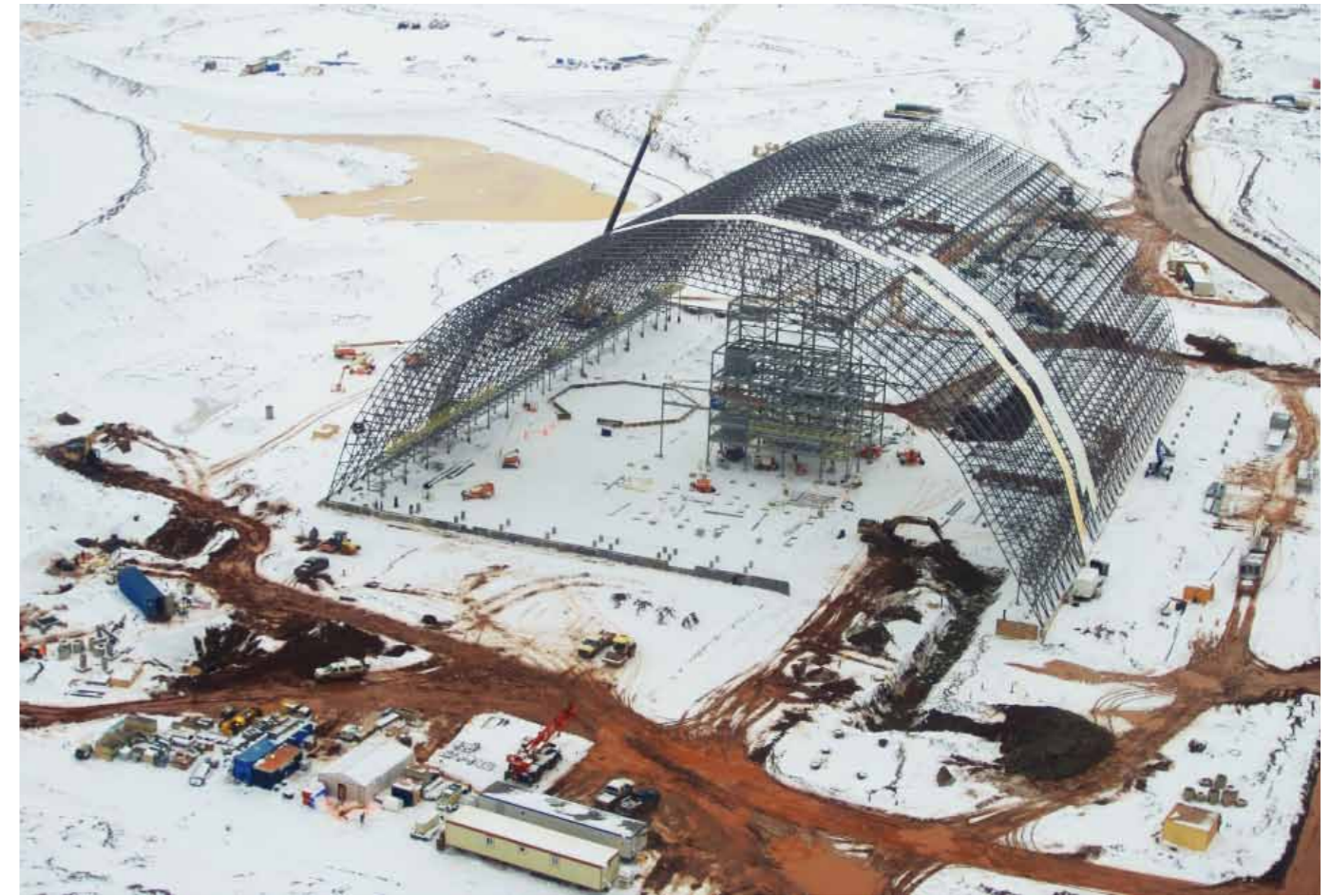
While IOCC undertook drilling and development work on the belt in the year between 1960 and 1980, the deposit resource potential was not fully delineated and thus

it is estimated that only around 20 percent of the range has been thoroughly explored to date. NML's confidence in the range has only been solidified by the fact that, based on around 17,500 metres of drilling, some 5.5 billion tonnes of resource have been certified as NI 43-101 compliant. Following its

“THE DSO PROJECT IS FIRST ON NML’S AGENDA, AND IS ONE THAT WILL SEE THE COMPANY TRANSITION ITSELF INTO AN OPERATING COMPANY”



LabMag in the province of Newfoundland



DSO project, construction of dome and process plant

encouraging results at LabMag, the company commenced with drilling at KéMag in 2006. After drilling around 10,700 metres, a further 3.5 billion tonnes of resources were certified to the same standard.

In addition to this, a further positive development has seen a recent magnetometer survey indicate a strong possibility of continuity between the two deposits. The same airborne survey also located and identified nine significant magnetic anomalies. In the time since NML has embarked upon a \$5 million program to explore two of these.

Trends in the global market in recent years have seen the demand for seaborne iron

ore grow strongly, particularly against the backdrop of increased urbanisation in Asian countries. The problem until now however has been the fact that with supply remaining tight, higher spot market prices have become the norm. The management of NML believes that with the high quality of its resources, its location and proven project development abilities, it can take advantage of this market opportunity by advancing its projects. **BE**

For more information about New Millennium Iron Corp. (NML) visit: www.nmliron.com



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