Champion Iron Limited Announces Annual and Special Meeting Voting Results

Montreal and Toronto, 7 August 2015: Champion Iron Limited (ASX: CIA, TSX: CIA) ("Champion") advises that at an Annual and Special Meeting of the company's shareholders which was held in Sydney, Australia on August 7, 2015, the following resolutions were passed by the requisite majorities as follows:

| RESOLUTION 1. Adoption of Remuneration Report | VOTED FOR 47,563,415 (86.60%) | VOTED AGAINST 720,836 (1.31%) | ABSTAINED 6,635,789 (12.08%) |
|--|-------------------------------------|----------------------------------|---------------------------------|
| 2. Appointment of Michael O'Keeffe as a Director | 46,517,020 (88.77%) | 38,423 (0.07%) | 5,849,128 (11.16%) |
| 3. Appointment of Paul Ankcorn as a Director | 52,239,215 (99.68%) | 48,908 (0.09%) | 116,448 (0.22%) |
| 4. Appointment of Gary Lawler as a Director | 51,863,259 (98.97%) | 500,396 (0.95%) | 40,916 (0.08%) |
| 5. Appointment of Andrew Love as a Director | 51,143,259 (97.59%) | 500,396 (0.95%) | 760,916 (1.45%) |
| 6. Issue of Options to Michael O'Keeffe | 45,540,539 (86.90%) | 63,393 (0.12%) | 6,800,639 (12.98%) |

For further details visit the Company's filings on SEDAR atwww.sedar.com.

Michael O'Keeffe

Executive Chairman and CEO

FOR FURTHER INFORMATION PLEASE CONTACT:

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ABOUT CHAMPION IRON LIMITED

Champion is an iron exploration and development company with offices in Montréal, Toronto and Sydney, Australia, and is focused on developing its significant iron resources in the Labrador Trough in the province of Québec. Champion holds a 100% interest in the Fermont Iron Holdings, including its flagship Consolidated Fire Lake North Project, that is located in Canada's major iron ore producing district, in close proximity to producing iron mines, existing transportation and power infrastructure.

Consolidated Fire Lake North is located immediately north of ArcelorMittal's operating Fire Lake Mine and 60 km south of Cliffs Natural Resources Inc.'s Bloom Lake Mine in northeastern Québec. Champion's management team includes mining and exploration professionals with the mine development and operations experience to build, commission, and operate the future Consolidated Fire Lake North mine.

For additional information, please visit our website at www.championiron.com.

This news release includes certain information that may constitute "forward-looking information" under applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements about planned operations at the Company's projects, including its joint venture projects. Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information, including the risks identified in Champion's annual information forms, management discussion and

analysis and other securities regulatory filings by Champion on SEDAR (including under the heading "Risk Factors" therein). There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking information. Accordingly, readers should not place undue reliance on forward-looking information. All of Champion's forward-looking information contained in this press release is given as of the date hereof and is based upon the opinions and estimates of Champion's management and information available to management as at the date hereof. Champion disclaims any intention or obligation to update or revise any of its forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

This press release has been prepared by Champion Iron Limited and no regulatory authority has approved or disapproved the information contained herein.

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