Champion Iron Limited Commences Trading on Australian Securities Exchange (ASX)

TORONTO, ONTARIO–(Marketwired – April 3, 2014) – Champion Iron Limited (TSX:CIA)(ASX:CIA) ("Champion Iron") is pleased to announce that it has commenced trading today on the Australian Securities Exchange ("ASX") under the ASX Code "CIA". Further to the completion of its previously announced business combination Champion Iron commenced trading on the Toronto Stock Exchange under the symbol CIA on March 31, 2014. Champion Iron has 196,493,153 shares currently issued and outstanding.

About Champion Iron Limited

Champion Iron Limited is an iron exploration and development company with offices in Montreal, Toronto and Australia, and is focused on developing its significant iron resources in the Labrador Trough in the province of Québec. Champion Iron 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 Arcelor Mittal's operating Fire Lake Mine and 60 km south of Cliffs Natural Resources Inc.'s Bloom Lake Mine in northeastern Québec. Champion Iron's management and advisory board includes mining and exploration professionals with the mine development and operations experience to build, commission and operate the future Consolidated Fire Lake North mine.

Champion Iron also holds an option to earn into 100% of the Snelgrove Lake Project, a highly prospective iron ore project located in the Labrador Trough in Newfoundland and Labrador. The Snelgrove Lake Project has excellent access to infrastructure, with potential for both a hematite and multi-billion tonne magnetite project.

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 Champion Iron'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 Iron's annual information forms, management discussion and analysis and other securities regulatory filings by Champion Iron 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 Iron'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 Iron's management and information available to management as at the date hereof. Champion Iron 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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