Champion Enters Into Arrangement Agreement With Mamba Conference Call

TORONTO, ONTARIO–(Marketwired – Dec. 9, 2013) – Champion Iron Limited (TSX:CHM)(FRANKFURT:P02) (“Champion” or the “Company”) is pleased to announce that Champion and Mamba Minerals Limited (ASX:MAB) (“Mamba“) will host a joint conference call on Monday, December 9th at 4:00 p.m. Eastern standard time for members of the investment community to discuss the business combination announced on a press release dated December 6, 2013.

Please note the new numbers assigned for the conference call details:

Local / International: 647 426 1845

North American Toll Free: 1 866 782 8903

Australian Toll Free: 1 800 201 453

UK Toll Free: 08 08 234 4489

Switzerland Toll Free: 080 056 4954

Germany Toll Free: 080 0664 5290

An updated presentation will be posted to Champion’s website atwww.championiron.com immediately prior to the call.

ABOUT CHAMPION IRON LIMITED

Champion is an iron exploration and development company with offices in Montreal and Toronto, and is focused on developing its significant iron resources in the Labrador Trough in the provinces of Québec and Newfoundland & Labrador. Champion holds a 100% interest in the Fermont Iron Holdings located in Quebec.

Champion’s Fermont Iron Holdings, including its flagship Consolidated Fire Lake North Project, are located in Canada’s major iron ore producing district, in close proximity to five 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’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.

About Mamba Minerals Limited
Mamba is an ASX listed company that has recently acquired 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. Initial drilling results reported by Mamba has identified hematite mineralization over a continuous strike length of 4 km, width up to 170 m, vertical depth of 235 m including approximately 100 m averaging 52% Fe and with grades up to 65% Fe.

Mamba has a proven management team led by Michael O’Keefe with significant experience and expertise in bulk material projects comprising former executives of Riversdale Mining Limited and Fortescue Metals Group.

For additional information on Champion Iron Limited, please visit our website atwww.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) and the risk that the Arrangement may not be completed or, if the Arrangement is completed, uncertainties regarding the combination of Champion and Mamba and the ability to realize growth opportunities. 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.

Champion Iron Limited
Thomas G. Larsen
President and CEO
(416) 866-2200

Champion Iron Limited
Jorge Estepa
Vice-President
(416) 866-2200
(416) 361-1333 (FAX)
www.championiron.com

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