Champion Iron to Release Preliminary Feasibility Study Results and Host a Conference Call on Thursday, February 7, 2013

TORONTO, ONTARIO–(Marketwire – Feb. 5, 2013) – CHAMPION IRON MINES LIMITED (TSX:CHM)(OTCQX:CPMNF) (FRANKFURT:P02) ("Champion", or the "Company") is pleased to announce its plans to release the results of the Preliminary Feasibility Study ("PFS") on Champion's flagship property, the Consolidated Fire Lake North Project, prior to market open on Thursday, February 7, 2013.

Champion will entertain questions from analysts and shareholders in a conference call scheduled to commence at 8:30 am EST on February 7, 2013 after the press release has been disseminated. The details for the conference call are as follows:

Local / International:	(647) 426-1845
North American Toll-Free:	1 (866) 782-8903

About Champion Iron Mines 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 provinces of Québec and Newfoundland & Labrador. Champion holds a 100% interest in the Fermont Iron Holdings and a 44% interest in the Attikamagen Iron Project located in both Québec and Labrador. The Attikamagen Project is under option to Labec Century Iron Ore Inc. ("Labec"), a subsidiary of Century Iron Mines Corporation, under which Labec can earn up to a 60% interest.

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 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 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.

For additional information on Champion, please visit our website atwww.championironmines.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 Consolidated Fire Lake North Project. 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 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 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 Mines Limited and no regulatory authority has approved or disapproved the information contained herein.

Champion Iron Mines Limited
Thomas G. Larsen
President and CEO
(416) 866-2200
(416) 361-1333 (FAX)

Champion Iron Mines Limited
Jorge Estepa
Vice President
(416) 866-2200
(416) 361-1333 (FAX)

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