

## Champion Iron Files Bloom Lake Mine Feasibility Study

**Montréal, Québec, Canada:** Champion Iron Limited (ASX: CIA, TSX: CIA) (“Champion” or the “Company”) is pleased to announce the filing on SEDAR of the Feasibility Study for the Bloom Lake Iron Ore Mine (“Bloom Lake”), the results of which were previously reported by the Company on February 16, 2017 (the “Release”). Bloom Lake is located near the town of Fermont, in north-eastern Quebec.

As noted in the Release, the Feasibility Study demonstrates that recommencing iron ore mining operations at Bloom Lake is financially viable and would be competitive in global iron ore markets with the potential to be one of the region’s leading long-life iron ore mines. A production restart at Bloom Lake would be a major contributor to the provincial and national economy.

A copy of the Feasibility Study is available under the Company’s profile on SEDAR at [www.sedar.com](http://www.sedar.com).

### About Bloom Lake

On April 11, 2016, the Company, through its subsidiary, Québec Iron Ore Inc., acquired the Bloom Lake assets from affiliates of Cliffs Natural Resources Inc. that were subject to restructuring proceedings under the Companies’ Creditors Arrangement Act (Canada). Québec Iron Ore Inc. is 63.2% owned by the Company, with the remaining 36.8% equity interest owned by Ressources Québec, acting as a mandatory of the Government of Quebec.

The Bloom Lake property is located on the south end of the Labrador Trough, approximately 13 km north of Fermont, Quebec, and 10 km north of the Mount-Wright iron ore mining operation of ArcelorMittal Mines Canada. The Bloom Lake Mine is an open pit truck and shovel operation, with a concentrator. From the site, iron concentrate can be transported by rail, initially on the Bloom Lake Railway, to a ship loading port in Sept-Iles, Québec.

The Bloom Lake Mine has already been authorized for operation under the federal and provincial environmental authorities. The project was subject to an environmental impact assessment process under Section 31 of the Provincial Environment Quality Act, which led to the first decree issued by the Quebec government in 2008 authorizing mining activities at the Bloom Lake site.

An updated positive Feasibility Study on Bloom Lake is available under the Company’s profile on SEDAR ([www.sedar.com](http://www.sedar.com)).

### About Champion

Champion is an iron development and exploration company, focused on developing its significant iron resources in the south end of the Labrador Trough in the province of Québec. Following the acquisition of its flagship asset, the Bloom Lake iron ore property, the Company’s main focus is to implement upgrades to the mine and processing infrastructure it now owns while also advancing projects associated with improving access to global iron markets, including rail and port infrastructure initiatives with government and other key industry and community stakeholders.

Champion’s management team includes professionals with mine development and operations expertise who also have vast experience from geotechnical work to green field development, brown field management including logistics development and financing of all stages in the mining industry.

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*For additional information on Champion Iron Limited, please visit our website at [www.championiron.com](http://www.championiron.com).*

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