

## The Town Council of Ear Falls passes a resolution supporting Northern Iron's re-development of the Griffith Iron Ore Mine

- **The Corporation of The Town of Ear Falls:**
  - **Recognizes the positive economic impacts the project will have on the community of Ear Falls.**
  - **Has no objections and supports the proposed redevelopment of the Griffith Iron Ore Mine.**

VANCOUVER, Nov. 29, 2012 /CNW/ - **Northern Iron Corp. ("Northern" or the "Company") (TSX-V: NFE) (OTCQX: NHRIF) (FRANKFURT: N8I)** today announced that it has received notification that on November 7, 2012, the Council of The Corporation of Ear Falls (Ear Falls Ear Council) passed a resolution supporting the proposed redevelopment of the Griffith Iron Ore Mine.

The resolution states that the Ear Falls Council recognizes the positive economic impacts for both the community of Ear Falls and for the region. It also highlighted that the Town of Ear Falls has no objections and supports Northern Iron's proposed redevelopment of the Griffith Iron Ore Mine.

Basil Botha, Northern's President & CEO stated, "Northern Iron is committed to bringing the Griffith Mine back into production and as a result will help re-build a vibrant community in the Ear Falls/Red Lake area. We are grateful for the tremendous amount of verbal support from the local community and this resolution formalizes that. An active mine in the area will bring as many as 600 new quality full time jobs to the region. We are clear that as this project develops we have an important role as good corporate neighbours and a social responsibility to develop facilities that will benefit the community."

Kevin Kahoot, The Mayor of Ear Falls said; "Council and the Township of Ear Falls are very supportive of Northern Iron's project, which is, and will be, a critical economic driver for the community and the region."

A feasibility study has not been completed and there is no certainty the proposed operation will be economically viable and successful in fulfilling the orders.

### About Northern Iron Corp.

The Company is a 100% owner of five iron ore properties in the Red Lake district containing over 500 million tonnes of historical resources with grades ranging from 22% to 31% Fe. The Red Lake district is situated in an established mining area in Ontario, where the company has two near term development projects, the past producing Griffith mine and the Karas property.

A qualified person has not done sufficient work to classify the historical estimate as current mineral resources; the issuer is not treating the historical estimate as current mineral resources.

The Company is currently working towards the production of HBI, a transportable form of direct reduced iron. HBI is complementary and a viable metallic alternative to scrap steel. Quality scrap is a critical raw material in the steel making process. With the diminishing supply of quality scrap steel and ever increasing market demand, steel producers around the world will be looking to secure alternative supplies of metallic products.

As part of the business plan, the Company acquired the past producing Griffith mine, which produced pellets and sponge iron (Direct Reduced Iron/DRI) from 1968 to 1986. The mine was owned and operated by STELCO and supplied pellets and sponge iron to the Hamilton and Nanticoke steel mills in Ontario. The metallurgy of the deposit has been proven over eighteen years of production.

Almost the entire transportation infrastructure is currently in place to both produce HBI and to ship produced HBI into the North American market via rail and lake barges and into Asian markets via rail through the port of Prince Rupert. Existing infrastructure includes all weather roads, 115kV power line, natural gas line, rail bed and port facilities.

The Company is focusing on de-risking the project by seeking out potential joint venture partners, off-take agreements or a combination thereof.

### Cautionary Statement

The foregoing information may contain forward-looking statements relating to the future performance of the Company. Forward-looking statements, specifically those concerning future performance, are subject to certain risks and uncertainties, and actual results may differ materially from the Company's plans and expectations. These plans, expectations, risks and uncertainties are detailed herein and from time to time in the filings made by the Company with the TSX Venture Exchange and securities regulators. The Company does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

SOURCE: Northern Iron Corp.

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