



## NEWS RELEASE

### Alderon Reaches Memorandum of Understanding with Innu of Labrador

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(TSX.V: ADV) (OTCQX: ALDFF)

**Alderon Resource Corp. (TSX.V: ADV) (OTCQX: ALDFF)** ("Alderon") is pleased to announce that on August 11, 2010, it has concluded a Memorandum of Understanding ("MOU") with the Innu Nation whereby the parties have agreed to an ongoing business relationship with respect to the development of Alderon's Newfoundland and Labrador exploration and development activities, mainly with respect to the Kamistiatusset ("Kami") Iron Ore Project in western Labrador.

The MOU establishes that Alderon and the Innu Nation will work together to establish a long term, mutually beneficial, cooperative business relationship. In return for their ongoing consent and support of Alderon's exploration and development activities in Labrador, the Innu Nation will benefit through economic opportunities for community members. These opportunities will include employment and training for individuals or contracts with local Innu registered businesses. Furthermore, Alderon has set aside a budget for the Innu Nation to be involved in the environmental monitoring of Alderon's exploration and development activities.

The MOU provides assurances that the exploration and development of Alderon's projects will be implemented in a manner that protects the interests of Innu community members and the environment. Alderon has established good relations with the Innu Nation from the beginning of its project by utilizing Innu registered businesses where ever possible and is pleased to have entered into this MOU with the Innu Nation.

"The MOU further strengthens Alderon's positive working relationship with the Innu Nation," says Mark Morabito, President and CEO of Alderon. "We look forward to a beneficial future for both parties as Alderon works towards its goal of defining a first class iron ore deposit and taking it to production."

"The Innu Nation is in favour of responsible development," states Peter Penashue, Deputy Grand Chief of the Innu Nation. "We will continue to work agreeably with companies like Alderon that wish to pursue exploration activities in areas surrounding our territory in a manner that fulfills each party's objectives."

#### **About Alderon**

Alderon is a leading iron ore exploration and development company in Canada. The Kami Project is located within an existing iron ore district and is slated for near term production. The Alderon team is comprised of skilled professionals with significant iron ore expertise to advance Kami towards production.

For more information on Alderon, please visit our website at [www.alderonmining.com](http://www.alderonmining.com)

**ALDERON RESOURCE CORP.**

On behalf of the Board

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