



## NEWS RELEASE

# Alderon Appoints New CFO with Project Finance Experience

June 11, 2013

(TSX: ADV) (NYSE MKT: AXX)

**Alderon Iron Ore Corp. (TSX: ADV) (NYSE MKT: AXX) ("Alderon" or the "Company")** is pleased to announce the appointment of Mr. François Laurin as Chief Financial Officer (CFO) of the Company. Mr. Laurin will join Alderon as CFO on June 17, 2013.

Mr. Laurin has held several senior management positions in Canada before joining Alderon. Mr. Laurin previously served as Chief Financial Officer of Consolidated Thompson Iron Mines Ltd., which was acquired for \$4.9 billion by Cliffs Natural Resources earlier in 2011. Most recently he was the President and CEO of Cap-Ex Iron Ore Ltd. and CFO of Copper One Inc. He is currently a member of the Board of Directors of Cap-Ex Iron Ore Ltd., Copper One Inc., Mason Graphite Inc. and McGill University Health Centre and member of the Audit Committee of McGill University.

Mr. Laurin holds a CPA, CA and Chartered Financial Analyst (CFA) designation and earned a graduate diploma in Public Accountancy and a Bachelor of Commerce degree from McGill University. He earned his ICD.D Director designation from the Institute of Corporate Directors.

Alderon's current CFO, Mr. Keith Santorelli, gave notice to Alderon of his intention to pursue other opportunities and is committed to ensuring a seamless transition of his responsibilities to Mr. Laurin.

"As we approach the financing and construction phase of the Kami Project, we are well positioned to move forward with our execution plans", said Tayfun Eldem, President and CEO of Alderon. "François' project finance experience with large-scale mining projects adds considerable expertise to our executive team. Additionally, his background in capital markets and financial reporting further bolsters the Company's executive capabilities. Mr. Santorelli joined the Company in 2011 and has been instrumental in establishing Alderon's standalone accounting and finance function, as well as in streamlining reporting processes and implementing best-practice internal controls and governance frameworks. We thank Keith for his service and wish him the best."

### **About Alderon**

Alderon is a leading iron ore development company in Canada with offices in Vancouver, Toronto, Montreal, St. John's and Labrador City. The Kami Project, owned 75% by Alderon and 25% by Hebei Iron & Steel Group Co. Ltd. ("HBIS"), is located within Canada's premier iron ore district and is

surrounded by four producing iron ore mines. The Alderon team is comprised of skilled professionals with significant iron ore expertise to advance Kami towards production. HBIS is Alderon's strategic partner in the development of the Kami Project and China's largest steel producer.

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

**ALDERON IRON ORE CORP.**

On behalf of the Board

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**Cautionary Note Regarding Forward-Looking Information**

*This press release contains "forward-looking information" concerning anticipated developments and events that may occur in the future. Forward looking information contained in this press release include, but are not limited to, statements with respect to (i) the development and construction of the Kami Project; and (ii) production from the Kami Project. In certain cases, forward-looking information can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" suggesting future outcomes, or other expectations, beliefs, plans, objectives, assumptions, intentions or statements about future events or performance. Forward-looking information contained in this press release is based on certain factors and assumptions regarding, among other things, receipt of governmental and other approvals, the estimation of mineral reserves and resources, the realization of resource estimates, iron ore and other metal prices, the timing and amount of future exploration and development expenditures, the estimation of initial and sustaining capital requirements, the estimation of labour and operating costs, the availability of necessary financing and materials to continue to explore and develop the Kami Property in the short and long-term, the progress of exploration and development activities, the receipt of necessary regulatory approvals, the completion of the environmental assessment process, the estimation of insurance coverage, and assumptions with respect to currency fluctuations, environmental risks, title disputes or claims, and other similar matters. While the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect.*

*Forward looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include risks inherent in the exploration and development of mineral deposits, including risks relating to changes in project parameters as plans continue to be redefined including the possibility that mining operations may not commence at the Kami Property, risks relating to variations in mineral resources, grade or recovery rates resulting from current exploration and development activities, risks relating to the ability to access rail transportation, sources of power and port facilities, risks relating to changes in iron ore prices and the worldwide demand for and supply of iron ore and related products, risks related to increased competition in the market for iron ore and related products and in the mining industry generally, risks related to current global financial conditions, uncertainties inherent in the estimation of mineral resources, access and supply risks, reliance on key personnel, operational risks inherent in the conduct of mining activities, including the risk of accidents, labour disputes, increases in capital and operating costs and the risk of delays or increased costs that might be encountered during the development process, regulatory risks, including risks relating to the acquisition of the necessary licences and permits, financing, capitalization and liquidity risks, including the risk that the financing necessary to fund the exploration and development activities at the Kami Property may not be available on satisfactory terms, or at all, risks related to disputes concerning property titles and interest, risks related to disputes with Aboriginal groups, environmental risks, and the additional risks identified in the "Risk Factors" section of the Company's Annual Information Form for the most recently completed financial year or other reports and filings with applicable Canadian securities regulators. Accordingly, readers should not place undue reliance on forward-looking information. The forward-looking information is made as of the date of this press release. Except as required by applicable securities laws, the Company does not undertake any obligation to publicly update or revise any forward-looking information.*