



## Alderon Concludes Successful Trip to China

April 17, 2018

(TSX: IRON)

**VANCOUVER, BRITISH COLUMBIA, Alderon Iron Ore Corp. (TSX: IRON)** ("Alderon" or the "Company") is pleased to announce that Alderon's Chief Executive Officer, Tayfun Eldem, successfully led a recent trip to China in support of the financing plan for the Kami Project.

The trip consisted of several meetings with Chinese engineering firms and equipment suppliers as well as Chinese banking institutions and HBIS Group Co., Ltd. Alderon is focused on increasing the Chinese content for the Kami Project in order to access additional sources of financing from China and continues to work with Chinese banking institutions on potential financing structures for the development of the Kami Project. Mr. Eldem was joined by Honorable Siobhan Coady, Minister of Natural Resources for Newfoundland and Labrador at the meetings with senior representatives of HBIS Group Co. Ltd and the Chinese banking institutions.

Alderon would also like to thank the Canadian Ambassador to China, Hon. John McCallum, for hosting a luncheon at his residence for representatives of Alderon, the Honourable Siobhan Coady, Minister of Natural Resources for Newfoundland and Labrador and senior representatives of HBIS Group Co., Ltd.



From left to right: Tayfun Eldem, *CEO of Alderon Iron Ore*, Hon. John McCallum, *Canadian Ambassador to China*, Mr. Liu Jian, *Vice President of HBIS Group*, and Hon. Siobhan Coady, *Minister of Natural Resources for Newfoundland and Labrador*

### About Alderon Iron Ore Corp.

Alderon is a leading iron ore development company in Canada. The Kami Project, owned 75% by Alderon and 25% by HBIS Group Co. Ltd. (formerly Hebei Iron & Steel Group Co. Ltd.) ("HBIS") through The Kami Mine Limited Partnership, is located within Canada's premier iron ore district, the Labrador Trough, and is surrounded by two producing iron ore mines. Its port handling facilities are located in Sept-Îles, the leading

iron ore port in North America. HBIS is Alderon's strategic partner in the development of the Kami Project and China's second 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  
"Tayfun Eldem"  
Director & CEO



**KING & BAY**

Alderon is part of the King & Bay group of companies. King & Bay is a merchant bank that specializes in identifying, funding, developing and supporting growth opportunities in the resource, aviation, and technology sectors.

### For further information please call:

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### Cautionary Note Regarding Forward-Looking Information

*This press release contains "forward-looking information" within the meaning of the U.S. Private Securities Litigation Reform Act and Canadian securities laws 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 financing plan for the Kami Project; (ii) future demand for production from the Kami Project; and (iii) the next steps in the development of 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 resources, the realization of resource estimates, iron ore and other metal prices, the timing and amount of future 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 Project in the short and long-term, the repayment of the secured note held by Liberty Metals & Mining Holdings LLC that is due December 31, 2018 (the "Liberty Note"), the progress of exploration and development activities, the ability of the Company to use the multi-user terminal facility at the Port of Sept-Îles, the receipt of necessary regulatory approvals, the estimation of insurance coverage, assumptions with respect to currency fluctuations and exchange rates, 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 Project, 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 Project may not be available on satisfactory terms, or at all, the risk that funds are not available to repay the Liberty Note; risks related to disputes concerning property titles and interest, risks related to disputes with Aboriginal groups, risks related to insufficient capacity being available for the Company to access the multi-user terminal facility at the Port of Sept-Îles, 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.*