

Nevada Iron Ltd

ACN 123 423 987



27 October 2015

ALLOTMENT OF SECURITIES FOLLOWING SHAREHOLDER APPROVAL

The Company advises that following the receipt of shareholder approval on 1 October 2015, it has today allotted a total of 31,098,030 ordinary fully paid shares (**Shares**) and 9,395,880 options each exercisable at \$0.10 and expiring 30 September 2017 (**Options**).

The 31,098,030 Shares were issued as follows:

- 15,868,693 Shares were issued, at an issue price of \$0.05 per Share, to raise \$793,435 in working capital for the Company (**Private Placement**);
- 6,437,677 Shares were issued to extinguish \$566,990 in debt to certain vendors;
- 8,791,660 Shares were issued to the Directors to extinguish \$439,583 in accrued fees.

The 9,395,880 Options were issued as follows:

- 7,934,347 Options were issued on a 1 for 2 basis to subscribers of the Private Placement; and
- 1,461,533 Options were issued to Ashwath Mehra following the passing of Resolution 16 by members on 1 October 2015.

For further details, please refer to the Appendix 3B of today's date.

Michael Higginson
Company Secretary