Afferro Mining Inc. Publication of Q1 2012 Results

29.05.2012 | CNW

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LONDON, May 29, 2012 /CNW/ - "The Board of Afferro Mining Inc. announces the release of its financial results for the first quarter ended 31 March 2012. The Financial Statements should be read in conjunction with the accompanying Management Discussion and Analysis. These documents have been filed on Sedar and are available on the Company's website www.afferro-mining.com or at www.sedar.com."

About Afferro Mining Inc.

Afferro is an established exploration and development company listed on the TSX-V (AFF) and AIM (AFF). Afferro's portfolio includes the 100% owned Nkout, Ntem and Akonolinga iron ore projects. It also holds a 70% interest in Ngoa, an exploration target bordering Nkout. Nkout comprises an NI 43-101 compliant indicated mineral resource estimate of 944Mt at 32.7% Fe and an inferred mineral resource estimate of 1.05Bt at 31.6% Fe.

Qualified Person

Howard Baker has 18 years experience in the mining industry and 10 years' experience in the exploration, definition and mining of iron ore Mineral Resources. Howard Baker is a full-time employee of SRK Consulting (UK) Ltd, an independent consultancy and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the type of activity which he is undertaking to qualify as a Qualified Person in accordance with NI 43-101 and a Competent Person as defined in the June 2009 Edition of the AIM Note for Mining and Oil & Gas Companies. Howard Baker consents to the inclusion in the announcement of the matters based on their information in the form and context in which it appears and confirms that this information is accurate and not false or misleading. An NI 43-101 technical report titled "Mineral Resource Estimate for the Nkout Iron Ore Project", dated 15 November 2011, has been filed on SEDAR.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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