

Afferro Mining Inc. - Clarification of Technical Disclosure

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LONDON, June 12, 2012 - [Afferro Mining Inc.](#) ("Afferro" or "the Company") announces that as a result of a review by the British Columbia Securities Commission, it is issuing the following news release to clarify its disclosure.

The review centres on certain technical disclosure issues which have now been addressed:

On disclosure of mineral resources

- The Company's disclosure of the mineral resource estimate for its Nkout project in Cameroon ("Nkout") combined the Indicated and Inferred components of the resource, which is contrary to section 2.2 (c) of NI 43-101, due to the uncertainty of inferred resources;
- The current Indicated mineral resource estimate at Nkout is 0.9Bt at 32.7% iron and the current Inferred mineral resource estimate is 1.1Bt at 31.6% iron. These resource estimates were produced by SRK Consulting (UK) Ltd. ("SRK") and are effective as at 15 November 2011.

On restricted disclosure

- In a certain instance, the estimate of the exploration potential did not contain the required cautionary language;
- The statement that SRK estimates up to an additional 0.75Bt to 1.5Bt of resource lies below the optimised pit shell at Nkout should have been accompanied by the following cautionary statement: "the estimates are conceptual in nature and there has been insufficient exploration to define a mineral resource. It is uncertain if further exploration would result in the target being delineated as a mineral resource."

Howard Baker, who acted as Qualified Person for this information, is a full time employee of SRK, an independent consultancy, as disclosed in the Qualified Person section below.

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 0.9Bt at 32.7% iron and an Inferred mineral resource estimate of 1.05Bt at 31.6% iron.

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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