

Afferro Mining Inc. Shareholders Vote in Favour of Proposed Acquisition by IMIC

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LONDON, Sept. 16, 2013 - The Board of [Afferro Mining Inc.](#) ("Afferro" or the "Company") (TSX-V: AFF, AIM: AFF) announces that, at a special meeting (the "Meeting") held on 16 September 2013 in Vancouver, Canada, Afferro shareholders and optionholders (collectively, "Securityholders") voted in favour of the previously announced proposed acquisition by IMIC of 100% of the issued and outstanding share capital of Afferro pursuant to a Canadian court approved plan of arrangement (the "Arrangement"). The Arrangement resolution was approved by 97.03% of the shareholders of Afferro present in person or represented by proxy at a Meeting and by 100% of the optionholders of Afferro present in person or represented by proxy at the Meeting.

In addition to the approval of Afferro Securityholders, the Arrangement is subject inter alia to IMIC shareholder approval, final court approval and the satisfaction or waiver of the conditions to closing, including receipt of all necessary regulatory approvals. As previously announced, it is expected that the Arrangement will complete by 31 October 2013.

David Netherway, Chairman of Afferro, commented: "We are pleased that Afferro shareholders and optionholders have voted with the Board of Afferro at this special meeting to consider the Company's acquisition by IMIC and the opportunity to further progress Afferro's flagship Nkout project and unlock value through IMIC's ability to continue to de-risk the project and provide an infrastructure solution. We now look forward to the completion of the transaction, which we expect to take place next month."

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 the Ngoa project, an exploration target bordering Nkout. All projects are subject to government rights. Nkout has an Indicated Mineral Resource Estimate of 1.6Bt at 33.3% Fe and an Inferred Mineral Resource Estimate of 0.9Bt at 30.8% Fe. Ntem comprises an Indicated Mineral Resource Estimate of 39.1Mt at 34.0% Fe and an Inferred Mineral Resource Estimate of 76.4Mt at 34.2% Fe.

Qualified Person

Howard Baker (MAusIMM(CP)) has 19 years' experience in the mining industry and 11 years' experience in the exploration, definition and mining of iron ore mineral resources. Mr 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.

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Contact

For further information please contact one of the following:

[Afferro Mining Inc.](#)

Luis da Silva / Jeremy Cave
Tel: +44 (0) 20 7010 7680

Canaccord Genuity Limited

Financial Advisor
Melissa So / Joe Weaving
Tel: +44 (0) 20 7523 8000

Investec Bank plc
Nominated Advisor and Corporate Broker
Chris Sim / Jeremy Ellis / George Price
Tel: +44 (0) 207 597 5970

RBC Capital Markets
Joint Broker: Martin Eales / Richard Hughes
Tel: +44 (0) 20 7653 4000

Pelham Bell Pottinger
Daniel Thöle / James MacFarlane
Tel: +44 (0) 20 7861 3232

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