

Afferro Mining Inc. and International Mining & Infrastructure Corporation plc - Amendment to Outside Date and Intention of Afferro to Delist from AIM and TSX-V

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LONDON, Oct. 23, 2013 - [Afferro Mining Inc.](#) ("Afferro" or the "Company") and International Mining & Infrastructure Corporation plc ("IMIC") have agreed to amend the Arrangement Agreement details of which were announced on 24 June 2013, 18 July 2013 and 13 September 2013, pursuant to which IMIC, through its wholly owned subsidiary, Afferro Holdings Ltd., will acquire all of the issued and to be issued common share capital of the Company (the "Arrangement").

The amendments provide for the extension of the outside date to 26 November 2013. In addition to the approval of the shareholders of IMIC, the Arrangement remains subject to, *inter alia*, the satisfaction or waiver of the conditions to closing. It is expected that the Arrangement will complete prior to 26 November 2013.

Afferro has applied for the cancellation of its shares from admission to the AIM Market of the London Stock Exchange ("Cancellation"). Following completion of the Arrangement, the Company's shares will also be de-listed from the TSX-V. The Cancellation is currently expected to take place at 07:00 (GMT) on a date no earlier than 21 November 2013 and no later than 26 November 2013. These dates are subject to change and confirmation on the final timetable for the Arrangement. Following completion of the Arrangement and the Cancellation, Afferro's shareholders will cease to hold shares in the Company and accordingly no dealings in Afferro's shares will be able to be effected

About Afferro

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 has 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.

About IMIC

IMIC in conjunction with its privately held strategic partner African Iron Ore Group (AIOG), is working to unlock value in the metals and mining industry in West and Central Africa by providing infrastructure solutions, for railways, deep-water ports, power and/or iron ore beneficiation, that will allow the region's emerging iron ore projects to develop into globally significant export operations.

IMIC and AIOG are well positioned to partner African host countries in the delivery of infrastructure arrangements, and to assist with initiatives that best address the long-term aspirations of their governments and people.

China, as consumer of 70% of the world's seaborne iron ore, is key to this opportunity. A best in breed alliance of Chinese construction and equipment groups and iron ore off-takers has been carefully assembled to provide funding and delivery of projects and onward sale of iron ore.

AIOG's major infrastructure project, in partnership with IMIC, is the Simandou South iron ore project in the Republic of Guinea, where there is an agreement with the Guinean government to deliver a multi-purpose, multi-user infrastructure solution which ultimately could become the backbone of the country's transport network

IMIC also takes strategic stakes in junior miners with the intention of benefiting from the uplift in value once an infrastructure solution is initiated.

IMIC shares are traded on the London Stock Exchange's AIM market under the ticker symbol IMIC.

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