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## **New Millennium extends Taconite project LabMag deal with TATA Steel**

*Wednesday, 01 Jul, 2009*

New Millennium Capital Corp announced that further to its announcement on October 1st 2008, the Company and TATA Steel have negotiated an extension to TATA Steel's exclusivity regarding the LabMag project.

NML and TATA have mutually agreed to extend the period so that they may continue to focus their attention on the ongoing DSO Project development activities. TATA and New Millennium have also agreed to add the Company's KeMag project to the exclusivity agreement. The Taconite Projects Exclusivity has been extended to December 31st 2010, subject to early termination contingent on certain events.

Mr Robert Martin president & CEO of New Millennium said that "This is a positive step that reflects TATA's serious interest in our Taconite Projects. TATA and New Millennium believe that our mutual focus currently is advancing the DSO Project and that a thorough analysis of the Taconite Projects is better undertaken after the completion of the DSO Feasibility Study. I am also pleased that NML and TATA have mutually agreed to include the KeMag project in the exclusivity agreement, as including KeMag within the agreement will provide NML and TATA with additional options to economically develop the resources in the long run."

TATA Steel and NML continue to work to complete a joint venture agreement, which will be the basis to form a joint venture company to develop and operate the DSO Project.

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