
Consolidated Thompson ink agreement with Port of Sept Iles

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Consolidated Thompson Iron Mines Ltd announce that it has signed a long term lease agreement with Port of Sept-Iles allowing CLM to proceed with the construction of a lay down area and the utilization of the port docking facilities at Pointe Noire.

CLM is mobilizing for the construction of these new facilities. Completion of the work is expected during the first Quarter of 2010 and shipment of stockpiled iron ore concentrate from the mine will start immediately thereafter. Production start up at the mine is still scheduled for the end of 2009.

The quality and size of the Bloom Lake and Peppler/Lamelee deposits reflect the potential to expand and advance these projects and exploit other opportunities in the iron ore industry.

Mr Richard Quesnel president & CEO of Consolidated Thompson Iron Mines stated that “Closing this agreement is a significant step forward for Consolidated Thompson Iron Mines as we proceed with the construction of world class facilities that will be capable of handling tonnages up to 16.0 million tonnes of iron ore per year. We look forward to our long-term relationship with the Port Authorities of Sept Iles.”

Mr Pierre Denis Gagnon CEO of the Port of Sept-Iles said that “We are delighted to finalize this lease agreement and to partner with an emerging world class iron ore player. We look forward to supporting Consolidated Thompson Iron Mines with its initiatives to build modern ore handling facilities at Pointe Noire which represent a major investment in the Community of Sept-Iles.”

Consolidated Thompson Iron Mines Limited is a development and exploration mining company. The Company is presently developing at the expected initial rate of 8.0 million tonnes per year its Bloom Lake world class iron ore deposit located in the Quebec/Labrador trough.

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