



LIM appoints new President and Chief Operating Officer

For Immediate Release

Toronto, Ontario. November 17, 2011. **Labrador Iron Mines Holdings Limited** (TSX: LIM) is very pleased to report that it has appointed Rod Cooper as President and Chief Operating Officer with effect from December 1, 2011.

Bill Hooley, currently President and Chief Operating Officer, will be appointed to the position of Vice Chairman and Director, and well as continuing his role as Chief Executive of Anglesey Mining PLC, LIM's largest shareholder.

Rod Cooper – President and Chief Operating Officer

Rod Cooper is currently Vice President and Senior Analyst - Mining with Dundee Securities, a position that he has occupied for two years. Prior to that he served for four years as Vice President Operations and Chief Operating Officer with Baffinland Iron Mines Corporation during its major development activities on the Mary River iron ore project on Baffin Island.

Previously Rod has had a distinguished career in the mining sector with such other companies as Kinross, Homestake and Echo Bay in increasingly senior technical, operational and corporate management roles, including Vice President Technical Services with Kinross and Mine Superintendent, Eskay Creek Mine, with Homestake.

Rod brings a wealth of experience to Labrador Iron Mines that will be vital as it moves from the development stage to being a large iron ore mining company. Rod will be responsible for all operational aspects of the business including mining and processing, transport and ports.

Rod Cooper has been granted options under the Company's Employee Stock Option Plan on 200,000 shares, exercisable at \$6.35 per share for a period of five years and vesting quarterly over two years.

Bill Hooley – Vice Chairman and Director

Bill Hooley has been President and Chief Operating Officer of the Company since April 2007 and, together with a small senior management team, has directed the growth of the Company from a small exploration business, through the Company's IPO on the Toronto Stock Exchange, to being the newest and only independent iron ore producer in Canada.

Since January 2006 he has also served as Chief Executive of Anglesey Mining plc of the United Kingdom which is LIM's largest shareholder. Bill Hooley will return to the United Kingdom to continue his role with Anglesey, and through his position as Vice Chairman and as a continuing Director of LIM will have oversight of new developments and ongoing product marketing, as well as providing general advice and guidance on the Schefferville projects.

John Kearney, Chairman and Chief Executive of LIM commented:

“We are very pleased that Rod Cooper, an experienced senior mining executive, has agreed to join us as President and Chief Operating Officer, as we transition from development into production. The skills he brings will be invaluable to LIM as we move forward with our mining and expansion plans. Rod will complement a number of other senior appointments that we have made this year, including Aiden Carey Senior Vice President Operations and Nathaniel Chouinard Senior Vice President Projects.

I would like to thank Bill Hooley for his enormous contribution to the development of Labrador Iron Mines from early 2006, initially with Anglesey Mining and subsequently over the last four and a half years with LIM. Bill will continue to be involved with the Company in his new role as Vice Chairman and a Director, where he will work with senior management in overseeing the major activities planned for the Schefferville projects and any new corporate developments, as well as representing Anglesey Mining, the company’s largest shareholder, on the board of directors.

*These appointments are very much a natural transition for the Company, that we have been putting in place for the past year, as the skills that were required during the early formative years need to be supplemented by a different set of skills and experience aligned to the particular requirements of an operating and growing mining company”, added **John Kearney**.*

About Labrador Iron Mines Holdings Limited (LIM)

LIM is engaged in the production and development of its 100% owned Schefferville Area direct shipping iron ore (DSO) properties in the Labrador Trough of western Labrador and northeastern Quebec. The Company commenced production from the James Mine in June 2011 following the successful construction and commissioning of the mine and Silver Yards processing plant earlier in the year, and began shipping high quality lump and sinter fine products to China in the fall of 2011.

LIM contemplates mining in stages. The first phase of Stage 1 comprises the James Mine and the Silver Yard processing plant which is connected by a rail spur to the main Schefferville to Sept-Iles railway. Through a phased expansion program, LIM plans to grow its iron ore production through the subsequent development of adjacent deposits.

For further information, please view the Company’s website at www.labradorironmines.ca or contact:

John F. Kearney
Chairman and Chief Executive
Tel: (647) 728-4105

Bill Hooley
President and COO
Tel: (647) 728-4111

E-mail: info@labradorironmines.ca