

Notice of Labrador Iron Mines Third Quarter Results Conference Call and Webcast

Toronto, Ontario, February 13, 2013. **Labrador Iron Mines Holdings Limited** (“LIM” or the “Company”) (TSX: LIM) will be releasing its December 2012 Third Quarter results before the market opens on **Friday, February 15, 2013**. LIM’s financial statements and Management’s Discussion and Analysis will be available on the Company’s website and filed on SEDAR (www.sedar.com).

Members of the senior management team will host a conference call and webcast on **Friday, February 15, 2013 at 11:00 am (ET)** to discuss the results.

Via Conference Call (Telephone):

Local and International: +1 (647) 427-7450
Canada and US Toll-free: +1 (888) 231-8191

Please reference “Labrador Iron Mines Third Quarter Conference Call” when prompted.

Via Webcast:

A live audio webcast will be available on LIM’s homepage at www.labradorironmines.ca.

Replay:

For those who are unable to participate in the live conference call, a replay will be available until the end of day on March 1, 2013.

Local and International: +1 (416) 849-0833
Canada and US Toll-free: +1 (855) 859-2056
Passcode: 109 830 87

The webcast will be archived on LIM’s website for 180 days.

About Labrador Iron Mines Holdings Limited (LIM)

Labrador Iron Mines (LIM) is Canada’s newest iron ore producer with a portfolio of direct shipping (DSO) iron ore operations and projects located in the prolific Labrador Trough. Initial production commenced at the James Mine in June 2011, with the sale of 386,000 dry tonnes of iron ore recorded in the first start-up year. The first full production season commenced in April 2012 and LIM sold ten shipments totalling approximately 1.6 million dry tonnes of iron ore. The tenth shipment was sold at the end of November and contained 103,000 dry tonnes of iron ore.

The James Mine is connected by a direct rail link to the Port of Sept-Îles, Québec. The project also benefits from established infrastructure including the town, airport hydro power and railway service. Starting with the James Mine and leading to the development of the expanding Houston flagship project, our objective is to provide shareholders with long-term value with a plan to increase production towards 5 million tonnes per year from a portfolio of 20 iron ore deposits in Labrador and Quebec, all within 50 kilometres of the town of Schefferville.

LIM is currently the only independently-owned Canadian iron ore producer listed on the Toronto Stock Exchange and trades under the symbol LIM.

Labrador Iron Mines

News Release

TSX: LIM

For further information, please visit LIM's website at www.labradorironmines.ca or contact:

Keren Yun

Vice President, Investor Relations & Communications

Tel: (647) 725-0795

Cautionary Statements:

Some of the statements contained in this Press Release may be forward-looking statements which involve known and unknown risks and uncertainties relating to, but not limited to, the Company's expectations, intentions, plans and beliefs. Forward-looking information can often be identified by forward-looking words such as "anticipate", "believe", "expect", "goal", "plan", "intend", "estimate", "may" and "will" or similar words suggesting future outcomes, or other expectations, beliefs, plans, objectives, assumptions, intentions or statements about future events or performance. Forward-looking information may include reserve and resource estimates, estimates of future production, unit costs, costs of capital projects and timing of commencement of operations, and is based on current expectations that involve a number of business risks and uncertainties. Factors that could cause actual results to differ materially from any forward-looking statement include, but are not limited to, failure to establish estimated resources and reserves, the grade and recovery of ore which is mined varying from estimates, capital and operating costs varying significantly from estimates, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, delays in the development of projects, changes in exchange rates, fluctuations in commodity prices, inflation and other factors. Forward-looking statements are subject to risks, uncertainties and other factors that could cause actual results to differ materially from expected results. There can be no assurance that the Company will be successful in maintaining any agreement with any First Nations groups who may assert aboriginal rights or may have a claim which affects the Company's properties or may be impacted by the Schefferville Projects. Shareholders and prospective investors should be aware that these statements are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. Shareholders and prospective investors are cautioned not to place undue reliance on forward-looking information. By its nature, forward-looking information involves numerous assumptions, inherent risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections and various future events will not occur. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking information whether as a result of new information, future events or other such factors which affect this information, except as required by law.