



Labrador Iron Mines Holdings Limited

NEWS RELEASE

Labrador Iron Mines to hold Annual Shareholders Meeting Wednesday, September 15, 2010 at 1:30 p.m. at the TMX Gallery

TORONTO, ONTARIO. September 8, 2010. Labrador Iron Mines Holdings Limited (TSX: LIM) will hold its Annual Meeting of Shareholders at the TMX Broadcast Centre Gallery, Main Floor, First Canadian Place, 130 King Street West, Toronto, Ontario on Wednesday, September 15, 2010 at 1:30 p.m. (Toronto time).

John F. Kearney, Chairman & CEO will present an overview of the latest developments and activities, update on construction progress and the Company's plans for commercial production commencing the spring of 2011. When in production, Labrador Iron Mines Schefferville iron ore project in Western Labrador will be the first major "direct shipping" operation in Canada in almost three decades.

Labrador Iron Mines Holdings Limited (LIM)

LIM's Schefferville Area project involves the development of twenty direct shipping iron ore deposits in western Labrador and north-eastern Quebec near Schefferville, Quebec. The Company's properties are part of the historic Schefferville area iron ore district where mining of adjacent deposits was previously carried out by the Iron Ore Company of Canada from 1954 to 1982. Labrador Iron Mines contemplates mining in four stages, the first phase of Stage 1 comprising the James and Redmond deposits, which are located in close proximity to existing infrastructure and for which construction permits have been issued.

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

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