PRESS RELEASE

Labrador Iron Mines appoints Vice President Investor Relations

TORONTO, February 2, 2009 - Labrador Iron Mines Holdings Limited (TSX: LIR) is pleased to announce the appointment of Mrs. Donna Yoshimatsu to the position of Vice President, Investor Relations. Based in the Company's Toronto office, she will provide direction over the Company's investor relations and corporate communications initiatives.

Mrs. Yoshimatsu has held prominent positions with public companies in the industrial and resource sectors for over twenty years. These include SNC-Lavalin Group, Franco and Euro-Nevada Mining Corporations, and more recently as senior consultant to a spectrum of junior and mid-tier resource companies. She is a long standing member of the Canadian Investor Relations Institute and assists in the advisory program for capital markets.

About Labrador Iron Mines Holdings Limited
Labrador Iron Mines Holdings Limited was established to explore and develop “direct shipping” iron ore deposits on properties in which it holds interests located in the Labrador Trough, in the province of Newfoundland and Labrador, near Schefferville, Quebec. The Company’s properties in Labrador are part of the historic Schefferville iron ore district from which over 150 million tons of direct shipping iron ore was previously mined by the Iron Ore Company of Canada from 1954 to 1982. Labrador Iron Mines is targeting to commence production of both lump and sinter fine iron ore in 2009.

The common shares and warrants of Labrador Iron Mines Holdings Limited are listed on the Toronto Stock Exchange under the symbols “LIR” and “LIR.WT”, respectively.

For further information:
John F. Kearney, Chairman and CEO, T: (416) 362-6686
Bill Hooley, President and COO, T: (647) 728-4111
Terence McKillen, Executive Vice President, T: (647) 728-4125
Donna Yoshimatsu, Vice President, Investor Relations, T: (647) 728-4119 - Yoshimatsu.D@labradorironmines.ca

220 Bay Street, Suite 700
Toronto, Ontario, Canada M5J 2W4
Tel: (416)362-6686 Fax: (416)368-5344
E-mail: info@labradorironmines.ca Website: www.labradorironmines.ca