



NORTHERN IRON LIMITED (ASX:"NFE")

ASX ANNOUNCEMENT 25 JANUARY 2011 – *by e-lodgement*

OMH MARKETING AGREEMENT FOR SALES TO THE ASIAN MARKET

Northern Iron Limited (**NFE**), 100% owner of the Sydvaranger Iron Ore mine in northern Norway, announces the execution of an exclusive marketing agreement with the ASX-Listed OM Holdings Ltd (**OMH**) group.

NFE advised in its most recent quarterly activities report that the Company had continued to negotiate with OM Holdings Ltd subsidiary OM Materials (S) Pte Ltd for an exclusive agency agreement for sales of Sydvaranger concentrate to the Asian market (**Agreement**) and that execution of the agreement by the boards of both Companies was expected by the end of January.

NFE is pleased to advise that the Agreement has now been executed. The agency agreement provides NFE with flexibility as to the offtake quantity and ensures NFE retains full control over the allocation of product to different geographic regions.

ENDS

