



ASX ANNOUNCEMENT

19 April 2012

LAPSE OF PERFORMANCE RIGHTS

Northern Iron Limited (ASX: NFE, "Company") advises that 50,000 performance rights issued under the Company's Performance Rights Plan have lapsed in accordance with their terms of issue. Following the lapse the Company has the following securities on issue:

Fully paid ordinary shares	369,980,113
Unlisted Options	1,500,000
Unlisted Performance Rights	350,000

Yours faithfully

Alex Neuling

Company Secretary