



CONSOLIDATED
THOMPSON

PRESS RELEASE

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**CONSOLIDATED THOMPSON GETS THE APPROVAL
TO OPERATE THE BLOOM LAKE IRON MINE**

Montréal, March 6, 2008 – In the presence of Claude Béchar, Québec’s Minister of Natural Resources and Wildlife, Richard Quesnel, President and Chief Executive Officer of Consolidated Thompson Iron Mines Ltd., today announced that, after receiving the necessary government authorizations, the Company is ready to launch the Bloom Lake iron mine, which is the first mining project to be initiated on the North Shore of Québec in 34 years. This project will represent an investment of nearly half a billion dollars. Located 13 kilometres northwest of the town of Fermont, the new open-pit mine will produce seven megatonnes of high-quality iron concentrate per year. The Company intends to operate the mine for a period of 34 years.

According to Quesnel: “We are delighted to have reached this significant milestone for our company. The mine will begin production in the second quarter of 2009. The iron market is known to be cyclical, and the prospects for the next few years are very encouraging. Very strong demand for our product and rising prices on world markets make this an exceptionally good time to launch our project.”

A project with global implications

Consolidated Thompson recently signed a long-term agreement with a Chinese partner, Worldlink Resources Ltd. (WL), for the sale of seven megatonnes of iron ore, which represents its entire yearly production. Founded in China in 2000, Worldlink Resources Ltd. is an integrated commercial company that imports and exports iron ore, coal, and other bulk solids; operates a joint venture that includes two Chinese steel plants; and owns a portion of two port terminals, one in China and one in Brazil. The agreement comes at a time when the demand for steel, the principal component of which is iron ore, has grown by 33% in China over the last three years. The price of this metal remains high.

“The launch of the Bloom Lake iron mine is perfectly timed for the international metal resources market, a sector that has been growing very rapidly, mainly due to the impact of China’s vigorous economy and its high level of demand for steel,” Quesnel pointed out.

A project with long-term spin-offs for the North Shore region

The Bloom Lake project represents an initial investment on the order of \$410 million. The new mine will produce long-term spin-offs for the whole North Shore region. Construction alone will generate approximately 400 jobs, and 250 direct jobs will be created later, when the mine begins production. Local and regional manpower, both Native and non-Native, will be called upon to contribute to the success of this project.

“The participation of the socioeconomic representatives of the region was decisive in getting our project established, and we are pleased that we are now able to announce a project that will contribute to the development of the region, generating jobs and long-term spin-offs,” said Quesnel.

Consolidated Thompson started preliminary development work at its Bloom Lake property in the fall, and is already launching activities aimed at preparing the site for future exploitation of this mining claim. These activities include site clearing, building access and service roads, and installing a 34.5 kV power transmission line. Work will begin this week on excavating the future mining site and building the ore concentrator.

About Consolidated Thompson

Consolidated Thompson Iron Mines Ltd. is a Canadian corporation that is devoted to exploring, developing, and mining mineral deposits. The company has approximately 81.4 million shares outstanding, and trades on the Toronto Stock Exchange under the symbol “CLM”.

For more information, visit www.consolidatedthompson.com.

Forward Looking Information:

Certain statements contained in this news release may contain forward-looking information within the meaning of Canadian securities laws. Such forward-looking information are identified by words such as “estimates”, “intends”, “expects”, “believes”, “may”, “will” and include without limitation, statements regarding the Company’s plan of business operations; the benefits of the off take agreement; production levels, timing and costs; potential contractual arrangements and the delivery of equipment; receipt of working capital; anticipated revenue; mineral reserve and resource estimates; and projected expenditures. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from such statements. Factors that could cause actual results to differ materially include, among others, metal prices, third party risks, acquisition risks, risks inherent in the mining industry, permitting risks, financing risks, regulatory risks and environmental concerns. Most of these factors are outside the control of the Company. Investors are cautioned not to put undue reliance on forward-looking information. Except as otherwise required by applicable securities statutes or regulation, the Company expressly disclaims any intent or obligation to update publicly forward-looking information, whether as a result of new information, future events or otherwise.

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