



**TSX:CLM**

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**FOR IMMEDIATE RELEASE**

**AUGUST 24, 2009**

## **CONSOLIDATED THOMPSON APPOINTS PIERRE LORTIE AND YIN XIAO PENG TO BOARD OF DIRECTORS**

**AUGUST 24, 2009:** Toronto, Ontario – **Consolidated Thompson Iron Mines Limited (TSX:CLM)** (“CLM” or the “Company”) announced today that Pierre Lortie and Yin Xiao Peng have been appointed to the Board of Directors, effective immediately.

Mr. Pierre Lortie, P. Eng. currently serves as a Senior Business Advisor to Fraser Milner Casgrain, LLP. Previously, Mr. Lortie has acted as Representative of the Public Authorities, leading the PPP acquisition process for four major university hospital projects, Mr. Lortie has served as the President of the Transition Committee of the Agglomeration of Montreal and has served as President and COO of Bombardier’s Transportation, Capital, International and Regional Aircraft groups. In addition, Mr. Lortie was a representative of the Prime Minister of Canada on the APEC Business Advisory Council (ABAC) from 1999 to 2004.

Mr. Lortie holds a bachelor’s degree in Applied Sciences in Engineering Physics from Université Laval, a degree in Applied Economics from the Université de Louvain, Belgium, and a Masters of Business Administration with honours from the University of Chicago. He has been awarded a Doctorate Honoris Causa in Civil Law from Bishop’s University. He also holds an ICD.D accreditation from the Canadian Institute of Corporate Directors. Mr. Lortie was appointed Member of the Order of Canada in 2001.

Mr. Yin is currently the General Manager of the Minerals Corporation Limited of Wuhan Iron and Steel (Group) (“Wisco”). Mr. Yin has over 20 years of experience working in the iron ore industry with Wisco where he has been actively involved in the operation and leadership of Wisco’s production planning, mine construction and engineering.

Mr. Yin holds a bachelor’s degree in mining engineering from the Beijing University of Iron and Steel (now Beijing University of Science and Technology), and a master’s degree of mining engineering from Wuhan University of Iron and Steel (now Wuhan University of Science and Technology).

The Hon. Brian V. Tobin, Executive Chairman, stated, “Mr. Yin and Mr. Lortie bring invaluable experience and business knowledge to our board. Mr. Yin's comes to us from our important and highly valued strategic partner Wisco. His mining experience and knowledge of the China market is critical as we move toward start up operations. Mr. Lortie, has been giving us guidance and advice as Chairman of our Advisory Board for three years. We are delighted, that with his deep knowledge of both Quebec government and business and of Bay Street, that he is joining our Board.”

Mr. Richard Quesnel, President & CEO of CLM, stated, "We now have the board talent necessary to guide our business operations as we move forward to first production at Bloom Lake. In the days and weeks ahead we will be moving to fill the CFO, COO and General Counsel roles as we complete our move from Toronto to a Montreal head office location."

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### **About Consolidated Thompson Iron Mines Limited**

Consolidated Thompson Iron Mines Limited is an exploration and development mining company. The Company believes that its updated positive Feasibility Study, based on the current understanding of the quality and size of the Bloom Lake deposit, reflects the potential to expand and advance the project and exploit other opportunities in the iron ore industry. The Company has approximately 194 million shares outstanding and trades on the TSX under the symbol "CLM".

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Except for statements of historical fact relating to the Company, certain information contained herein constitutes "forward-looking information" under Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the effect of the role of Mr. Lortie and Mr. Yin and the anticipated impact of their appointments. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made. Estimates regarding the anticipated impact of the appointment are based on his previous professional accomplishments and his competencies. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Consolidated Thompson to be materially different from those expressed or implied by such forward-looking information, including but not limited to risks described in the annual information form of the Company posted under the profile of the Company on SEDAR at [www.sedar.com](http://www.sedar.com). Although management of Consolidated Thompson has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Consolidated Thompson does not undertake to update any forward-looking information, except in accordance with applicable securities laws.