



TSX:CLM

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FOR IMMEDIATE RELEASE

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CONSOLIDATED THOMPSON COMMENTS ON RECENT STOCK ACTIVITY

TORONTO, ON, March 4, 2009 – Consolidated Thompson Iron Mines Limited (TSX: CLM) announced today, in response to a request from the Investment Industry Regulatory Organization of Canada relating to the recent increase in trading activity and share price, that it is in advanced discussions in respect of a possible strategic financing and offtake arrangement. There can be no assurance that the transaction will be consummated.

Consolidated Thompson Iron Mines Limited is an exploration and development company. The Company believes that the 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 119.4 million shares outstanding and trades on the TSX under the symbol CLM. Further information can be accessed at the Company's website at www.consolidatedthompson.com

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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 timing and terms of a possible strategic transaction, the ability to attract financing on acceptable terms and government regulation. 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. 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. 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.