

## NEWS RELEASE 10-12

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### NEW MILLENNIUM CAPITAL CORP. ACQUIRES ADDITIONAL LAND CLAIM TO CONSOLIDATE ITS DSO GOODWOOD PROPERTY AND INCREASES DSO PROJECT RESOURCE ESTIMATE

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**CALGARY, Alberta, Canada (Marketwire – July 8, 2010) — New Millennium Capital Corp.** (“NML” or “the Corporation”) (TSX-V: NML) announced today the results of the successful acquisition of a mineral claim which completes the consolidation of the Goodwood property. The acquisition also increases New Millennium's ownership to 100% of the Goodwood property and total estimated Mineral Resources for its DSO Project by approximately 5 million tonnes of iron ore. The estimate of Mineral Resources was updated by SGS Geostat Ltd (“Geostat”) of Montreal, Quebec and the study was reviewed by others with expertise critical to some aspects of the Project.

Figure 1 shows the 25 DSO deposits currently owned by NML. As a result of staking new claims in the area, NML has acquired several new iron ore showings which it plans to drill in the future. In addition, the Corporation has completed the acquisition of a 100% interest in mineral claim no. CDC2211322 covering the Goodwood Property located in northern Quebec from arm's length third parties.

As a result, NML now owns 100% of the Goodwood property (Refer to Figure 2). Based on extensive drilling undertaken in 2008, Geostat has increased the mineral resource estimate for Goodwood by 5.12 million tonnes (Measured + Indicated) over the estimate based on 2008 drilling (News Release 09-03, dated February 11, 2009). .

Robert Martin, President & CEO of NML, stated, “This new land acquisition and the resulting 100% ownership of the Goodwood property will enable NML to introduce further efficiencies in the mining of the Goodwood deposit. This is particularly welcome because Goodwood is our largest direct shipping iron ore deposit and will increase our resource base by more than 5 million tonnes. The Goodwood acquisition is expected to extend the mine life of the DSO Project by approximately one year.”

The aggregate purchase price for the mineral claim was \$497,500. This was paid by a cash payment in the amount of \$7,500 and the issuance of an aggregate of 350,000 common shares of NML at a deemed price of \$1.40 per share. After giving effect to the issuance of the shares in connection with the acquisition, the Corporation has 147,734,773 common shares issued and outstanding.

#### **Summary of Mineral Resource Estimate:**

Details of the updated mineral resource estimate for Goodwood are provided in Table 1:

**Table 1**  
**Mineral Resource Estimate for Goodwood**  
**(Using cut-off grades of Fe ≥ 50%, Mn<3.5% and SiO<sub>2</sub><18%)**

Resource Classification	Tonnes(millions) 2008 Drilling	Tonnes(millions) With New Claim	Total tonnes (millions)	% Fe	% SiO <sub>2</sub>	% Mn
Measured	22.4	4.1	26.5	59.6	6.3	0.13
Indicated	8.5	1.0	9.5	57.5	10.1	0.3
Total M+I	30.9	5.1	36.0	59.0	7.3	0.18
Inferred	0.82		0.82	53.3	13.9	1.2

A summary of the Mineral Resource estimate, based on the additional Goodwood claim is reported in Table 2. This demonstrates approximately 72.2 million tonnes of Measured and Indicated Mineral Resources at an average grade of 58.8% Fe on a dry basis plus an additional 7.2 million tonnes of Inferred Mineral Resources at 56.8% Fe.

**Table 2**  
**Summary of Updated Resource Estimate based on New Goodwood Claim**  
**(Using cut-off grades of Fe ≥ 50%, SiO<sub>2</sub> <18% and Mn <3.5%)**

Resource Classification	Tonnes(millions) 2008-9 Drilling	Tonnes(millions) With New Claim	% Fe	% SiO <sub>2</sub>	% Mn
Measured	22.4	26.5	59.6	6.3	0.13
Indicated	44.7	45.7	58.4	9.2	0.54
Total M+I	67.1	72.2	58.8	8.1	0.39
Inferred	7.2	7.2	56.8	10.1	0.78

In addition to the 21.1 million tonnes of proven and 43.0 million tonnes of probable reserves, there are 5.4 million tonnes of Measured and 2.7 million tonnes of Indicated Mineral resources, and Inferred Mineral Resources estimated at 7.2 million tonnes remaining.

Mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral resource estimates do not account for mineability, selectivity, mining loss and dilution. These mineral resource estimates include inferred mineral resources that are normally considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is also no certainty that these inferred mineral resources will be converted to measured and indicated mineral resource categories through further drilling, or into mineral reserves once economic considerations are applied.

#### **Resource Estimation Methodology:**

The methodology used to estimate the mineral resources of the DSO deposits is 3D block modeling with Inverse Square Distance interpolation. This estimate was limited to a mineralized envelope interpreted on vertical cross-sections and later meshed into solid shapes. Different lithologies were modeled and estimated separately. Two sources of drill holes were used to estimate the mineral resources: Historical drilling from the previous owners available in the public domain and drill holes from NML 2008 and 2009 drilling campaign. Drill holes intersecting the mineralized envelopes were composited into 3-meter composites. Each composite was assigned a lithological unit based on the interpreted geology and corresponding 3D solid.

The classified mineral resources are the accumulation of the individual blocks inside the mineralized rock types and inside each classification zone. Only the blocks having a Fe grade above 50%, a Mn grade below 3.5% and a SiO<sub>2</sub> grade below 18% are considered as mineralized.

Dean Journeaux, Eng., Jean-Charles Bourassa, Eng. and Moulaye Melainine, Eng., are the Qualified Persons as defined in NI 43-101 who have reviewed and verified the scientific and technical mining disclosure contained in this news release on behalf of NML.

## **About New Millennium**

New Millennium controls the emerging Millennium Iron Range, located in the Province of Newfoundland and Labrador and in the Province of Quebec, which holds the world's largest undeveloped magnetic iron ore deposits. In the same area, the Corporation is also advancing to near term production its DSO (Direct Shipping Ore) Project. Tata Steel, the world's eighth largest steel corporation, owns 27.4% of New Millennium and is the Corporation's largest shareholder and strategic partner. Tata has an exclusive option to participate in the DSO Project, a commitment to take the resulting production, and an exclusive right to negotiate and settle a proposed transaction in respect of the LabMag Project and the KéMag Project (see news release 08-17, October 1, 2008 and news release 09-11, June 30, 2009). The Millennium Iron Range currently hosts two advanced projects: LabMag contains 3.5 billion tonnes of Proven and Probable reserves at a grade of 29.6% Fe plus 1.0 billion tonnes of Measured and Indicated resources at an average grade of 29.5% Fe and 1.2 billion tonnes of Inferred resources at an average grade of 29.3% Fe (see news release 06-13, July 5 2006 and 07-11, July 17, 2007); KéMag contains 2.1 billion tonnes of Proven and Probable reserves at an average grade of 31.3% Fe, 0.3 billion tonnes of Measured and Indicated resources at an average grade of 31.3 % Fe and 1.0 billion tonnes of Inferred resources at an average grade of 31.2% Fe (see news release 09-01, January 15, 2009).

The Corporation's DSO project contains 64.1 million tonnes of Proven and Probable Mineral Reserves at an average grade of 58.8%Fe, 8.1 million tonnes of Measured and Indicated Mineral Resources at an average grade of 58.8% Fe, 7.2 million tonnes of Inferred Resources at an average grade of 56.8% Fe and about 40.0 - 45.0 million tonnes of historical resources that are not currently in compliance with NI 43-101 (see news release 09-03, February 11, 2009 and news release 09-05, March 4, 2009, news release 09-16, December 9, 2009 and news release 10-12 dated July 8, 2010). A qualified person has not done sufficient work to classify the historical estimate as current mineral resources and the historical estimate should not be relied upon.

The Corporation's mission is to add shareholder value through the responsible and expeditious development of the Millennium Iron Range and other mineral projects to create a new large source of raw materials for the world's iron and steel industries. For further information, please visit [www.nmlresources.com](http://www.nmlresources.com), [www.tatasteel.com](http://www.tatasteel.com) and [www.corusgroup.com](http://www.corusgroup.com).

## **Forward-Looking Statements**

This document may contain "forward-looking statements" within the meaning of Canadian securities legislation and the United States Private Securities Litigation Reform Act of 1995. These forward-looking statements are made as of the date of this document and the Corporation does not intend, and does not assume any obligation, to update these forward-looking statements.

Forward-looking statements relate to future events or future performance and reflect management of the Corporation's expectations or beliefs regarding future events and include, but are not limited to, statements with respect to the estimation of mineral reserves and resources, the realization of mineral reserve estimates, the timing and amount of estimated future production, costs of production, capital expenditures, success of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage. In certain cases, forward-looking statements can be identified by the use of words 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" or the negative of these terms or comparable terminology. By their very nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Corporation to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, risks related to actual results of current exploration activities; changes in project parameters as plans continue to be refined; future prices of resources; possible variations in ore reserves, grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities; as well as those factors detailed from time to time in the Corporation's interim and annual financial statements and management's discussion and analysis of those statements, all of which are filed and available for review on SEDAR at [www.sedar.com](http://www.sedar.com). Although the Corporation has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking 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 statements.

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**Figure 1: Location of DSO Claims**

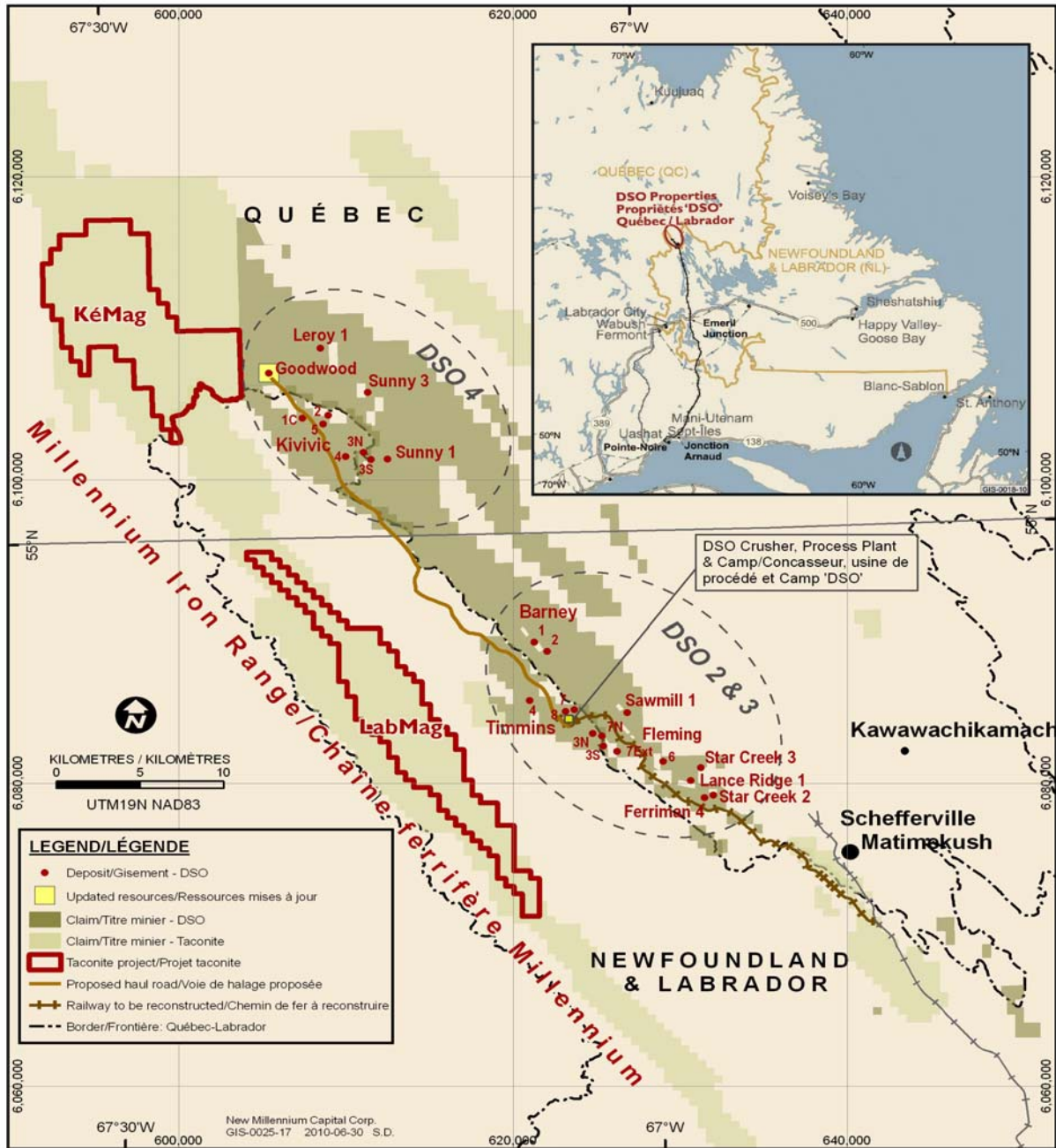


Figure 2: New Goodwood Claim

