

West African Iron Ore Announces Board Changes and Corporate Update

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VANCOUVER, Sept. 3, 2013 - [West African Iron Ore Corp.](#) (TSX-V: WAI) ("WAI" or the "Company") is pleased to announce, effective immediately, the appointment of Mr. Jorge Cantonnet as Non-Executive Chairman and Director of the Company. Mr. Cantonnet will replace Mr. Paul Matysek who resigned from the Board on September 1st, 2013. The Company wishes to thank Mr. Matysek for his support during the formative years of the Company and wishes him well in his future endeavors.

Changes to the Board of Directors:

Mr. Jorge Cantonnet is a senior financial industry executive with over 30 years of experience in establishing and managing private equity, investment banking and direct investment businesses in global emerging markets, with value exceeding several billion dollars. Mr. Cantonnet has held many senior board, executive and committee positions, including: Chairman, Executive Committee, Investment Committee, Risk Committee, Underwriting Committee and Human Resources Committee of several publicly listed financial institutions and private equity funds. Since 2011, he held the positions of Managing Director, Executive Management Member and Chief Investment Officer of Instrata Capital BSC, a Bahrain Central Bank regulated asset management firm. From 2009 to 2011, he was the Managing Director and Head of Private Equity and Investment Banking of Al Rajhi Capital Company, based in Riyadh, Kingdom of Saudi Arabia. From 2005 to 2009, he was Owner and Partner of Global Capital Networks LLC in New York. From 1998 to 2005, he was Senior Managing Director and Global Head of Emerging Markets Capital Markets at Bear, Stearns & Co. Inc. in New York. From 1995 to 1998, he held the position of Vice President and Co-Head of Emerging Markets Capital Markets Latin America at UBS Securities in New York. As well, from 1980 to 1995, he held senior positions at Bankers Trust, Eurobank & Trust Company, Merrill Lynch and Citigroup. Mr. Cantonnet holds a Master in Business Administration from Harvard Business School, and a Bachelor of Science in Biomedical Engineering from Boston University.

Guy Duport, CEO of West African Iron Ore Corp. commented that, "Mr. Cantonnet is currently based in the United Arab Emirates (UAE) and has the necessary experience and skills to assist the Company in raising capital and, in due course, moving our project from exploration to the development stage. We are pleased in the confidence he has shown in our team and the prospects of our Forécariah property. As disclosed in our June 30th, 2013 Financial Statements, the release of our initial 43-101 technical report has unfortunately been delayed to Q4 2013 as we await advanced data and services from one of our key technical partners. We are disappointed and frustrated by this delay and we are sourcing potential alternative suppliers to ensure such bottlenecks and delays do not occur in the future. The continued funding from our partners Sky Alliance Resources Inc. (SARI) and China International Fund Ltd. (CIF) provides us with the necessary financial resources to enable the completion of our initial NI43-101 Technical Report."

About the Company:

[West African Iron Ore Corporation](#) is dedicated to the sustainable development of its mineral resources in the Forécariah provinces of the Republic of Guinea. We nurture a harmonious working relationship with the local community and the Guinean authorities. We advocate the minimization of environmental impact and the promotion of economic opportunity for all our stakeholders.

ON BEHALF OF THE BOARD

Guy Duport
CEO

Statements in this release that are forward-looking statements are subject to various risks and uncertainties, certain of which are beyond the control of the Company including, but not limited to, the impact of general economic conditions, industry conditions, volatility of commodity prices, risks associated with the uncertainty

of exploration results and estimates and that the resource potential will be achieved on exploration projects, currency fluctuations, dependence upon regulatory approvals, the uncertainty of obtaining additional financing and exploration risk.

Readers should also refer to the specific factors disclosed under the heading "Risk Factors" in the Company's filings with Canadian securities regulators. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. The Company does not assume any obligation to update any forward-looking statements, save and except as may be required by applicable securities laws.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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