

Ridgemont Intersects Over 100 Metres of Iron Mineralization in the Labrador Trough

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Oct. 4, 2012) - [Ridgemont Iron Ore Corp.](#) (TSX VENTURE:RDG)(OTCQX:RIOOF) ("Ridgemont" or the "Company") is pleased to announce the first set of drill results from the ongoing drill program on its wholly-owned Lac Viot Iron Project, located in the southern Labrador Trough. To date, Ridgemont has completed and received assay results for 9 diamond drill holes totalling 2,700 metres. Highlights include:

Hole Number	From (m)	To (m)	Mineralized Interval (m)	To
LV-001	82.8	116.0	33.2	32.8
LV-003	48.9	81.0	32.1	27.7
LV-004	4.5	106.3	101.8	24.6
LV-010	71.2	89.0	17.8	29.4
LV-011	78.0	184.6	106.6	25.6
LV-012	303.2	330.9	27.7	28.6

"It's great to see the first drill program on the Lac Viot Project yield significant thicknesses and grade," stated Brian Penney, President and CEO of Ridgemont. "We've now mobilized a third and fourth drill in order to execute the additional 9,000 metres of drilling that has been added to the original exploration program in order to advance the project as much as possible before the end of the year."

The Lac Viot Iron Project is comprised of approximately 114 square kilometres of map staked mineral licenses located in the southern Labrador Trough, Canada's foremost iron ore mining region. Four major mines (Mont-Wright, Carol Lake, Scully and Bloom Lake) are located within 20 km of the project. The project is also within close proximity to a common carrier railway as well as a deep sea port which will provide year round access to the global market.

Complete assay highlights and a drill plan map are posted on the Ridgemont website at: <http://www.ridgemontiron.com/index.php/projects/lac-viot>.

True widths of the reported intercepts above vary depending on the angle of the individual drill holes and are estimated to be between 80% and 100% of the core interval as reported. All samples were prepared from sawn HQ-sized half-core sections on-site in Labrador. Split drill core samples have been sent to independent contractor SGS Minerals Services in Lakefield, ON for analysis. Total iron analysis is performed using X-ray fluorescence (XRF) and the magnetic component is determined by Sarmagan magnetic analysis. FeO titration analysis permits an estimation of hematite. Standards, blanks, and duplicate assays are included at regular intervals in each sample batch submitted from the field as part of an ongoing Quality Assurance/Quality Control program.

Further information on the Lac Viot Project can be found in the National Instrument (NI) 43-101 Technical Report titled "Technical Report on the Lac Viot Iron Ore Property, Labrador West, Newfoundland & Labrador" dated March 25, 2012 and filed on SEDAR at www.sedar.com.

About Ridgemont

[Ridgemont](#) is a Canadian exploration company looking to acquire, explore and develop iron ore mineral properties. Ridgemont has an option to acquire a 100% interest in the Lac Viot Iron Project located in the southern Labrador Trough and holds a 100% interest in the Maguse River Iron Project located in Nunavut. Ridgemont continues to hold an option to acquire up to 75% interest in the Redford Iron Project, comprised of 26 claims covering 10,821 hectares and located 22 kilometres northeast of Ucluelet, in the Alberni Mining Division, Vancouver Island, British Columbia.

Edward Lyons, P.Geo., the VP Exploration for Ridgemont and a Qualified Person as defined by NI 43-101, has reviewed and approved the technical information contained in this news release. Mr. Lyons has verified that the results were accurate from the official assay certificates provided to Ridgemont.

RIDGEMONT IRON ORE CORP.

On behalf of the Board
Mark J. Morabito, Executive Chairman

Cautionary Note Regarding Forward-Looking Information

Information set forth in this news release may involve forward-looking statements under applicable securities laws. Forward-looking statements are statements that relate to future, not past, events. In this context, forward-looking statements often address expected future business and financial performance, and often contain words such as "anticipate", "believe", "plan", "estimate", "expect", and "intend", statements that an action or event "may", "might", "could", "should", or "will" be taken or occur, or other similar expressions. All statements, other than statements of historical fact, included herein including, without limitation; statements about mineralization on the Company's properties, future exploration, the advancement of the Company's properties and the exploration potential of the properties are forward-looking statements. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following risks: the need for additional financing; operational risks associated with mineral exploration; fluctuations in commodity prices; title matters; environmental liability claims and insurance; reliance on key personnel; the potential for conflicts of interest among certain officers, directors or promoters with certain other projects; the absence of dividends; competition; dilution; the volatility of our common share price and volume and the additional risks identified in the management discussion and analysis section of our interim and most recent annual financial statement or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulators. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and Ridgemont undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable securities laws. Investors are cautioned against attributing undue certainty to forward-looking statements.

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

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