Sierra Iron Ore Corp Raises $1,343,080 in First Tranche of Private Placement

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VANCOUVER, June 11, 2013 - Sierra Iron Ore Corporation (the "Company") is pleased to announce that it has received subscription agreements totaling 3,357,700 units of the non-brokered private placement offered to qualified investors for gross proceeds to the company of $1,343,080.

Subject to TSX approval, the total of the 1st tranche of the non-brokered private placement will result in the issuance of 3,357,700 million units at a price of $0.40 cents per unit; each unit consists of one common share and one-half of one share purchase warrant. A full warrant entitles the holder to acquire one additional share at a price of $0.55 cents for 24 months from closing. All securities issued are subject to a hold period of four months from closing. Finders' fees will be paid to qualified parties.

The proceeds of the Private Placement will provide working capital and continued funding of the company's exploration/development field work program which would include purchasing equipment for a preliminary pilot testing plant operation for the purpose of testing zones at the El Creston iron ore property.

For more information contact Corey Safran, Investor Relations, at 609-228-0595, or by email at corey@sierrairon.com.

About Sierra Iron Ore

Sierra Iron Ore is a growth focused mineral exploration company creating value through the exploration and development of the El Creston property located in the Sinaloa State of Mexico. The company has a continual fieldwork program at the El Creston Property that is comprised of drilling, mapping, sampling and planning for further property development. Roads have been built and upgraded as well as equipment has been mobilized for further developing the known magnetite zones identified by recent exploration work.

Sierra Iron Ore also has 100% ownership of the Tom Cat property which is located 200 kilometres east-northeast of Vancouver within the historic Aspen Grove copper camp. The company is currently conducting an exploration program of geological mapping and sampling program as a prelude to a planned diamond drill program.

On behalf of The Board of Directors of Sierra Iron Ore Corporation.

Paul Lee
Director

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 press release, which has been prepared by management.

For further information:

Sierra Iron Ore Corporation
Please contact Wally Boguski
at 604-581-0004