

Century Iron Mines Corporation Appoints Executive Vice President

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TORONTO, ONTARIO -- (Marketwired - Dec. 12, 2013) - [Century Iron Mines Corporation](#) ("Century", "Century Iron", or the "Company") (TSX:FER) is pleased to announce the appointment of Peter R. Jones as Executive Vice President. In addition to his other business interests, Mr. Jones will devote the majority of his time to the development of Century's mining projects focusing initially on the Joyce Lake Direct Shipping Ore (DSO) project.

"Century is delighted to engage an executive of Mr. Jones' calibre to lead our mining team starting with the development of the Joyce Lake DSO project," said Sandy Chim, President and CEO.

Mr. Jones is a Professional Engineer with more than 40 years' experience in senior operational, management and project roles. He has consulted in several countries and has been the leader of a number of successful mine, concentrator and metallurgical capital projects.

Previously Mr. Jones was CEO of Hudson Bay Mining and Smelting Co., Limited, a wholly-owned subsidiary of [Anglo American plc](#) and was instrumental in raising funds to purchase that company to establish [HudBay Minerals Inc.](#) Mr. Jones was also CEO of HudBay Minerals, which in 2006 had the second highest share price gain on the TSX.

Mr. Jones is past President of the Manitoba Mining Association and was Chairman of the Mining Association of Canada. In 2006 he was named prairie-region Entrepreneur of the Year by Ernst and Young. Mr. Jones has been actively involved in the challenges facing mining companies including aboriginal matters. He graduated from the Camborne School of Mines, UK in 1969 and the Banff School of Advanced Management in 1984. Mr. Jones is also Chairman and Interim CEO of [Augyva Mining Resources Inc.](#) and a Director of [Victory Nickel Inc.](#) and [Mandalay Resources Inc.](#)

Mr. Hubert Vallée, formerly Senior Vice President, Development & Logistics, and Ghislain Arel, formerly Mine Development Manager, will continue with the Company as consultants.

About Century

Century is an exploration and development company of iron projects in Canada. The Company has significant interests in several properties in western Québec and in the prolific iron ore-producing region of the Labrador Trough in eastern Québec and western Newfoundland and Labrador. Century has two key strategic partners, WISCO International Resources Development & Investment Limited ("WISCO") and Minmetals Exploration & Development (Luxembourg) Limited S.à.r.l., both state-owned Chinese companies with the financial and technical resources to assist the Company with funding and technical expertise for the exploration and development of its projects.

Century has interests in the following mineral exploration projects located in the Provinces of Québec and Newfoundland and Labrador:

- The Attikamagen Lake Project in which Labec Century will own a 100% interest after the registration of the transfer documentation announced December 4, 2013 is completed. Labec Century is a joint venture company owned by Century as to 60% and by WISCO as to 40%. The Joyce Lake DSO Project of Attikamagen is in the development stage and it is the most advanced of all deposits with a completed NI 43-101 resource estimate. A preliminary economic assessment was completed May 8, 2013. Both documents have been filed on SEDAR and on the Company's website;
- The Sunny Lake Project, which is a joint venture between Century and WISCO under the Sunny Lake Joint Venture Agreement, as announced by Century on November 29, 2012;
- The Duncan Lake Project in which Century currently has earned a 65% interest under an option and joint

venture agreement with [Augyva Mining Resources Inc.](#) (TSX VENTURE:AUV). Century has entered into a Joint Venture Framework Agreement with WISCO pursuant to which WISCO may earn a 40% joint venture interest in the Duncan Lake Project; and

- The Astray, Grenville, Menihek and Schefferville projects acquired from [Altius Minerals Corporation.](#) (TSX:ALS). These projects are 100% owned by Century, except that Century has sold 80% of its interest in the Astray project and retained a 20% interest.

The Company's mission is to enhance shareholder value through the development of iron projects in Canada and to become a major Canadian iron ore producer. Century Iron's website is: www.centuryiron.com.

CAUTIONARY STATEMENT ON 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; the future exploration and development of and production from the Joyce Lake DSO project 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 and development; the possibility that the test work may not be demonstrated on a larger scale; the need for permits; 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 inability to conclude contracts for rail, port and power infrastructure; disputes with First Nations groups; the absence of dividends; competition; dilution; the volatility of our common share price and volume and the additional risks identified in the "Risk Factors" section of the Company's Annual Information Form for the year ended March 31, 2013, other reports and filings with the Toronto Stock Exchange (TSX) and applicable Canadian securities regulations. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and Century Iron 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.

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