

Century Iron Announces Filing of Third Fiscal Quarter Financial Results

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TORONTO, ONTARIO--(Marketwired - Feb. 14, 2014) - [Century Iron Mines Corporation](#) (TSX:FER) ("Century" or "Century Iron" or the "Company") is pleased to announce that it has filed its consolidated financial statements for the third fiscal quarter ended December 31, 2013 and the related management's discussion and analysis ("MD&A") on SEDAR. The Company had as at December 31, 2013 cash and cash equivalents of \$32 million and accounts receivable of \$24 million, of which \$12 million were tax credits receivable. In addition, its joint venture, Labec Century Iron Ore Inc. ("Labec Century"), had cash and cash equivalents of \$22 million. The Company had exploration and evaluation assets of \$26.1 million and an investment in Labec Century of \$59.5 million as of December 31, 2013. A copy of the financial statements and MD&A are available under Century's SEDAR profile at www.sedar.com.

About Century

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

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 Iron Ore Inc. ("Labec Century") owns a 100% interest. 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 NI 43-101 Mineral Resource Estimate completed April 18, 2013 and a preliminary economic assessment 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. WISCO has the right to earn up to a 40% joint venture interest in the Sunny Lake Project;
- 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 Century's interest in the Duncan Lake Project; and
- The Astray, Grenville, Menihék and Schefferville West 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 most of 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.

Contact

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