

Century Iron Announces Filing of First Fiscal Quarter Financial Results

13.08.2014 | [Marketwired](#)

TORONTO, ONTARIO -- (Marketwired - Aug. 13, 2014) - [Century Iron Mines Corporation](#) (TSX:FER) ("Century" or "Century Iron" or the "Company") is pleased to announce that it has filed its condensed consolidated interim financial statements for the first fiscal quarter ended June 30, 2014 and the related management's discussion and analysis ("MD&A") on SEDAR.

The Company and its Attikamagen joint venture had as at June 30, 2014 cash and bank deposits of \$52.7 million. The Company had exploration and evaluation assets of \$31.5 million and investments in the joint venture of \$60.5 million as of June 30, 2014. A copy of the financial statements and MD&A are available under Century's SEDAR profile at www.sedar.com and will be posted on Century's website at www.centuryiron.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 an updated NI 43-101 Mineral Resource Estimate issued April 17, 2014 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 a registered joint venture interest of 17.1% and the right to earn up to a 40% 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, Menihek and Schefferville West projects were acquired from Altius Minerals Corporation (TSX:ALS). These projects are 100% owned by Century, except that Century has sold 85.25% of its interest in most of the Astray project and has retained a 14.75% 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.

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Die URL für diesen Artikel lautet:

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