



---

# MINING THAT TRANSCENDS BORDERS

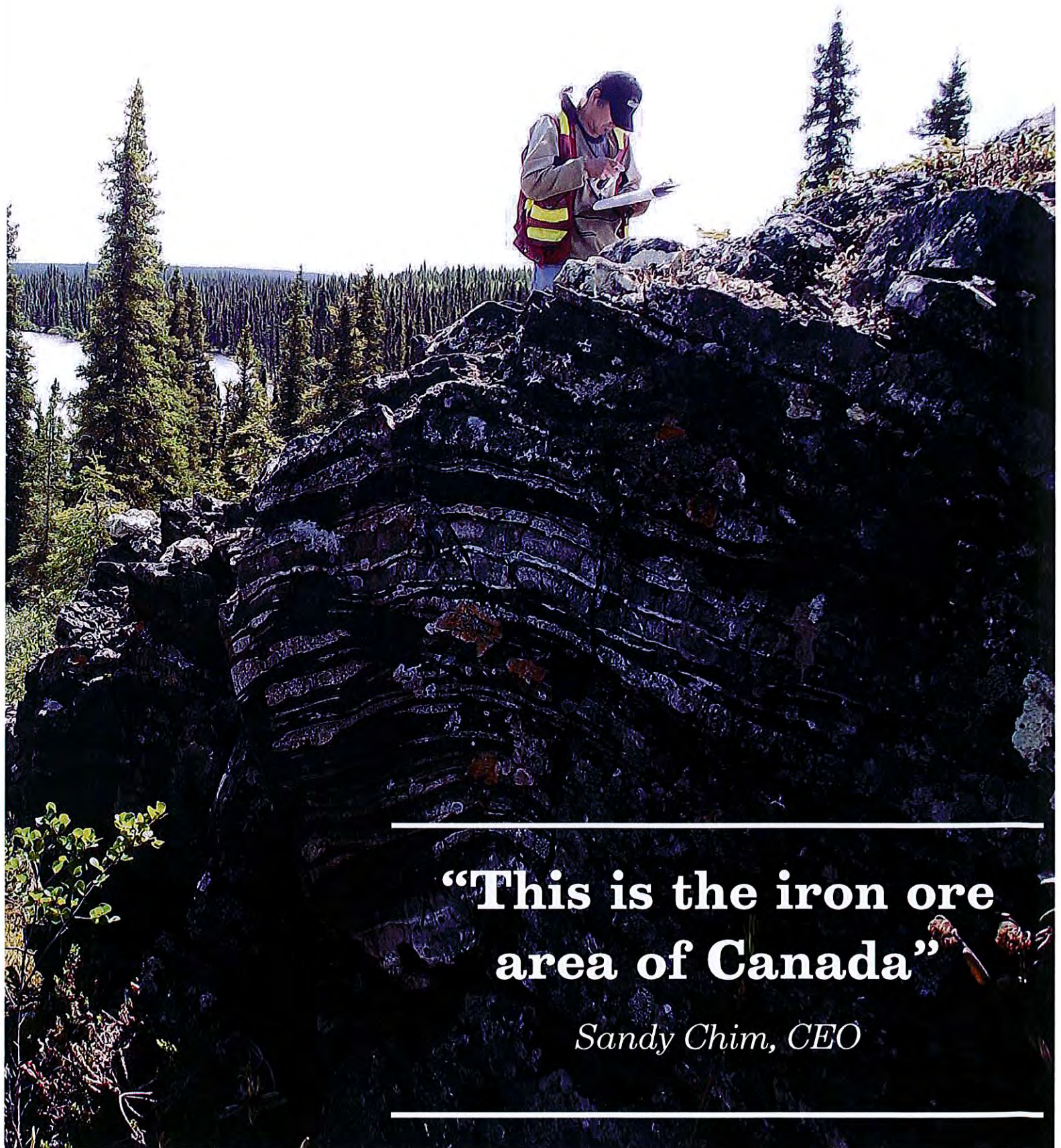
---





Century Iron Mines has their work cut out for them for the foreseeable future. Without a doubt, the demand for iron for steel and steel-related production is increasing, especially in developing countries. By forming strategic partnerships in China, a country with a booming economy, Century Iron Mines has scoped out and secured the iron ore market for the long-run. And they have lots of iron ore to go around too. With strongholds in northern Quebec and Labrador, Century Iron currently operates a number of projects: the Duncan Lake Iron Ore Property, the Sunny Lake Iron Ore Project, the Attikamagen Iron Project, and the Altius Project. These projects are “100 percent dedicated to iron ore,” says Sandy Chim, President and CEO and Director of Century Iron Mines. “This is the iron ore area of Canada,” he says.





---

**“This is the iron ore  
area of Canada”**

*Sandy Chim, CEO*

---



## THE CHINESE PARTNERSHIPS

Century Iron is all about strategic corporate partnerships and joint ventures, which are the core of their ongoing projects. Century Iron has pursued key strategic partnerships with major Chinese state owned enterprises, such as Wuhan Iron & Steel Co. Ltd. (WISCO) and MinMetals Exploration and Development., both of which ranked in Forbes Global 500 (#428 and #332, respectively).

These partnerships ensure that Century Iron Mines has the “vote of confidence” from China. As China’s third largest steel producer and supplier and the world’s fourth largest, WISCO requires a substantial amount of iron ore that Century Iron aims to satisfy to a meaningful extent. According to Chim, WISCO has “25 percent equity take and an off-take agreement for 60% of production.” WISCO’s annual steel production has reached 36 million

tonnes and Chim predicts that WISCO is growing to the capacity for 60 million tonnes a year, as the Chinese market demands more steel.

Chim explains how this benefits Century Iron Mines: “At that level, they will need around 100 million tonnes of iron ore.” In addition to the production share in the joint venture with Century of 40 percent of Century Iron’s project production, WISCO will also buy from



G4



## DRILLING FOR THE EARTH'S SECRETS IN THE HARDEST-TO-REACH AREAS

### DRILLING IN RUGGED TERRAIN

G4 Drilling specialized in diamond drilling in rugged terrain and under difficult conditions. We operate successfully where others have failed, such as:

- Very rugged terrain
- Very high altitude sites
- Remote sites with no access
- Sites where extreme temperatures prevail
- Mountainsides
- Ground that is difficult to drill
- Subsurface soils with water issues

Forage  
**G4**  
Drilling

[www.g4drilling.com](http://www.g4drilling.com)

1275 Jules Brisebois, Val-d'Or Québec  
(Canada) J9P 6X3

E-mail : [canada@g4drilling.com](mailto:canada@g4drilling.com)

Phone: (819) 825-4079 | Fax : (819) 825-4028

**G4 GETS THE JOB DONE, WHATEVER IT TAKES**





Century another 20 per cent at the market price, securing a total sale of 60% production from these joint venture projects.

Based in Beijing, MinMetals is a state-owned diversified mining company that has 5 percent equity stake and an off-take agreement for 10 percent of production of

Duncan Lake. With WISCO and MinMetals as equity shareholders, Century Iron has developed a unique corporate structure that differentiates them from other mining corporations.

“We have built a very close-knit relationship that will enhance us going forward as an iron ore company

where scale is everything and where scale is all about capital,” explains Chim.

“We have very strong support from the Chinese market with these companies and they are placing a lot of confidence and hopes in us meeting their expectations of delivering the iron and carrying the projects into





production,” he says.

## **A FAVOURABLE MARKET**

Chim is also positive that current and future market trends will work in Century Iron’s favour. He notes that developing economies, such as China and India will drive steel growth over the next 10 years and China alone is

expected to double its steel production from 683 million metric tonnes per annum (mtpa) to a predicted 1158 million mtpa. The crude steel production in the rest of the world has grown steadily over the past 10 years and Chim predicts that it will continue to increase over the next decade. With the construction sector as the

driving force behind the demand for steel, Chim says: “the world is going to need to make 813 million tonnes a year more of steel over the next 10 years, so you will need 1.4 billion tonnes a year more iron ore within this same period.” And Chim says Century Iron Mines is positioning its resources to feed into that demand.





## **MINERAL ROUND-UP: TACONITE**

In early 2012, Century Iron Mines announced the discovery of a large taconite iron discovery on its Rainy Lake property (part of the Sunny Lake Project) in northern Quebec. Taconite provides an important source of iron ore supply for the steel market. A press release published in January states: “The finer grain size of taconite requires less energy cost of grinding, com-

pared with other coarser grain iron ores, for making iron ore pellets which have been a growing segment of the global seaborne iron ore market.”

Last year, the company drilled around 50 to 60 000 meters across three projects when they discovered the taconite.

“This is a fairly major discovery,” says Chim, proudly. Chim explains the unique

nature of the recently-discovered taconite: “The deposit has a very unusual characteristic of having two to four times the thickness of the regular iron ore formation in the Labrador Trough.”

In another part of the exploration program which focused on finding high grade direct shipping ore (DSO), a major hole that they “kind of picked around at” towards the end of the last min-





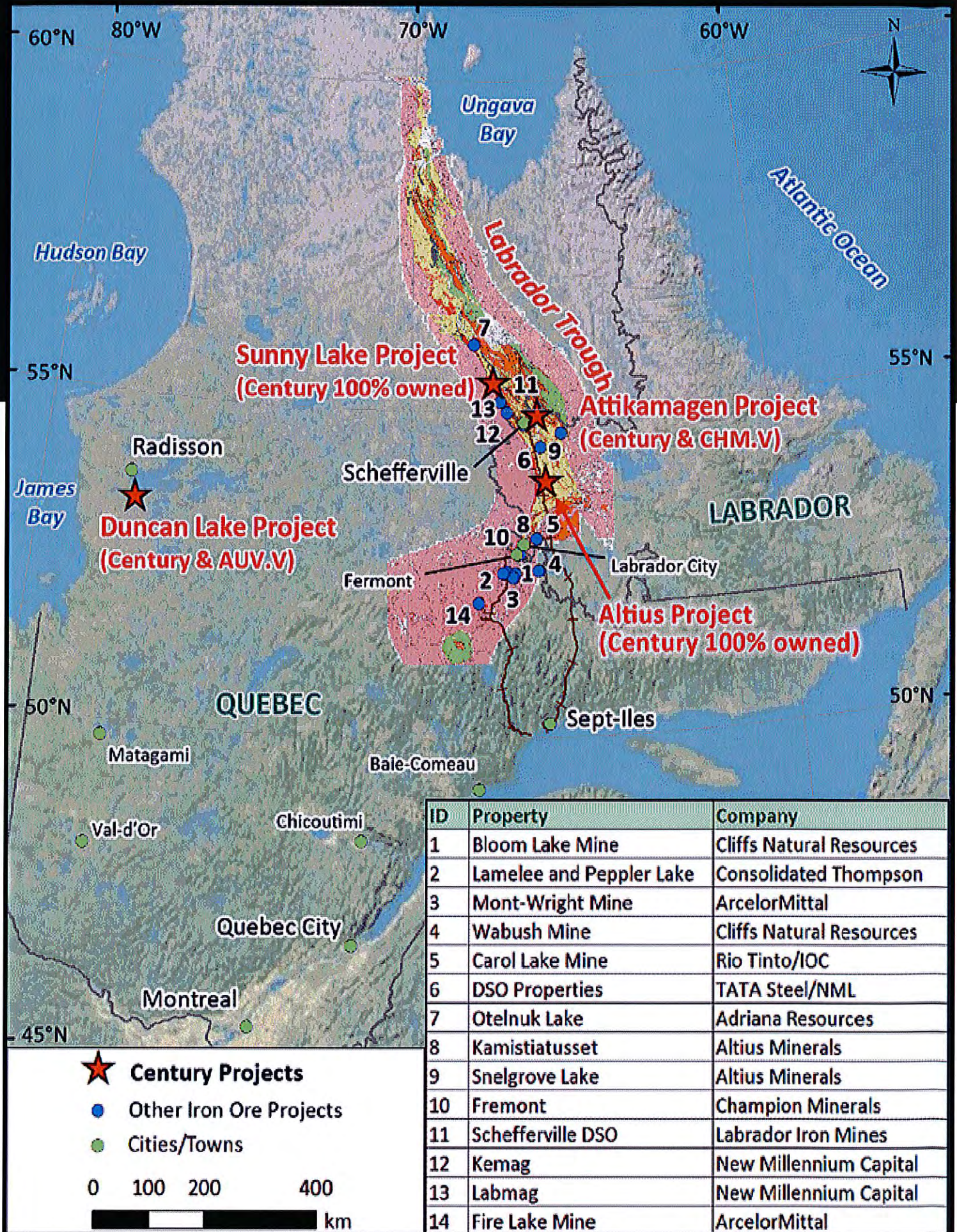
***We are proud to be partner in the New Millenium mining project***

- Longlining up to 2500lbs
- Heli-Boreal provide helicopter support for remote area access for crew transportation, geophysical exploration, mining and drill rigs ect..

**We operate ASTAR 350 BA / B2**

279, boul Vigneault, Po. Box 3,  
Sept-Iles, Qc, Canada G4R 4K3  
Tél. : 418 962-7256  
Fax : 418 962-7250  
Cell. : 418 961-5559  
[carol.soucy@heli-boreal.ca](mailto:carol.soucy@heli-boreal.ca)









## DUNCAN LAKE IRON ORE PROPERTY

Location	Western Part of the La Grande Greenstone Belt
Mineral	Iron (Fe)
Property Size	5,848 hectares
Resource	5.7 MT Measured @ 23.29% Fe; 25.6 MT Indicated @ 23.48 and 821.5 MT Inferred @24.56% Fe

ing season. Due to weather conditions, they could only do about 54 meters of drilling and out of that, they acquired 40 or more meters of high-grade (over 62 percent) DSO.

They are unable to confirm the discovery as a deposit due to the 43-101 rule.

However, with the previous positive exploration work done on the property, Chim is optimistic and is convinced that "it looks to be a good potential DSO deposit." Drilling will resume in May 2012.

### A RECIPE FOR SUCCESS

With more iron ore deposits than any other company in Canada, Century Iron hopes to meet the world's increasing demand of steel by aiming to produce 100-million tonnes of iron ore per year in the longer term future by stages. So far, things are on track this year. Joint ventures with other mining companies in the area have allowed Century Iron to maximize manpower to explore and work in their iron ore regions. They have

partnered up with Augyva Mining Resources Inc. with the Duncan Lake Iron Ore Project and Champion Minerals Inc. with the Attikamagen Iron Project. They are currently in phase II of their Duncan Lake Iron Ore Project. Needless to say, establishing strategic corporate partnerships and joint ventures whilst maintaining a strong presence in the iron ore regions of Quebec and Labrador seems to be Century Iron's winning formula.

**For more information [www.centuryiron.com](http://www.centuryiron.com)**