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**For Immediate Release**

**TSX:FER**

### **Marcel Aubut Named Chairman of the Board of Century Iron Mines Corporation**

QUEBEC, QUEBEC--(Marketwire - Nov. 21, 2011) Sandy Chim, President and Chief Executive Officer of Century Iron Mines Corporation (TSX:FER), is pleased to announce the appointment of Mr. Marcel Aubut as Chairman of the Board of Directors.

"We are extremely proud and fortunate to welcome Marcel Aubut as Chairman of Century Iron Mines Corporation. We anticipate that the company will benefit greatly from his superior skills in business, public policy, governance and stakeholder relations—all of which have driven his exceptional track record of success in the establishment of complex new projects in Quebec and in the rest of Canada," said Mr. Chim.

"I am excited to be in on the ground floor of a company that is already Canada's (Quebec's in French) largest iron ore land claim owner, and intends to become a global-scale producer. This Canadian company has the unique advantage of being backed by deeply committed minority Chinese partners. This will ensure its capacity to take its excellent assets into production, and to sell its product to end users at market prices under off-take agreements." said Mr. Aubut. "I am also impressed with its strong commitment to excellence in environmental performance, governance and community engagement."

In his three decades as a commercial lawyer, now a partner with Heenan Blaikie LLP, Marcel Aubut has distinguished himself as an outstanding leader in the worlds of business and sports, both in his native Quebec and across Canada. He is the current President of the Canadian Olympic Committee, former President and Chief Executive Officer of Trans-Canada Productions Ltd. and founding President of Quebec Metro High Tech Park. Marcel Aubut was the architect behind the establishment of the Québec Nordiques in the National Hockey League. For 16 years, he sat as a Governor of the NHL. Marcel Aubut has demonstrated his great versatility and deepened his knowledge of business as a director of many organizations (see attached biographical notes).

## About Century

Century Iron Mines Corporation (TSX:FER) is Canada's largest holder of iron ore land claims, with interests in several properties in the Provinces of Quebec and Newfoundland and Labrador.

Century's mission is to enhance shareholder value through the development of iron ore projects in Canada and to become a major Canadian iron ore producer. Century has promising iron ore assets and is firmly entrenched in western Quebec and in the prolific iron ore-producing region of the Labrador Trough in eastern Quebec and western Labrador. The Company has two key strategic partners in WISCO International Resources Development & Investment Limited 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 iron ore projects.

The Company has interests in the following mineral exploration projects located in Quebec and Newfoundland and Labrador:

- The Duncan Lake Project of which the Company currently has a 51% interest with an option to increase to a 65% interest under an option and joint venture agreement with Augyva Mining Resources Inc.;
- The Attikamagen Project of which the Company currently has an option to acquire up to a 60% interest under an option and joint venture agreement with Champion Minerals Inc.
- The Sunny Lake Project (100% owned by Century Iron) and
- The Astray, Grenville, Menihék and Schefferville properties recently acquired from Altius.

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

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

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## Biographical Notes

Marcel Aubut, O.C., O.Q, Q.C., Ad. E.

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In his three decades as a commercial lawyer, now a senior partner with Heenan Blaikie LLP, Marcel Aubut has distinguished himself as an outstanding leader in the worlds of business and sports, both in his native Quebec and across Canada. He is the current President of the Canadian Olympic Committee, former President and Chief Executive Officer of Trans-Canada Productions Ltd. and founding President of Quebec Metro High Tech Park. Marcel Aubut was the architect behind the establishment of the Québec Nordiques in the National Hockey League. For 16 years, he sat as a Governor of the NHL.

Even a partial list of the businesses and organizations with which he has been involved as a director illustrates the vast range of his experience of business and governance. This includes Atomic Energy of Canada, Olymel L.P. (Olybro), Æterna Zentaris Inc., Boralex Power Income Fund, Triton Electronik, Whole Foods Market Canada, Hydro-Québec (Executive Committee), Purolator Courier Ltd., Tremblant Resort, Cinar Inc., La Laurentienne générale, La Laurentienne vie, Investors Group Inc., Transforce Inc., Intra Continental Insurers Ltd., the National Hockey League Pension Society, Boréal Assurances Agricoles Inc., Entreprises Premier CDN Ltée, Les Industries Amisco Ltée, Donohue Matane Inc., La Société de développement du Loisir et du Sport du Québec, the Canadian Olympic Committee, the Canadian Olympic Foundation, member of VANOC's Audit Committee, Governance and Ethics Committee and Observer Team, Sodiq Québec Inc., Innovatech Québec, Textile Dionne, Canada's Sports Hall of Fame, the Committee for the 2002 Quebec City Olympic Games Bid, the Committee for the 2015 Toronto Pan American Games Bid, la Fondation Nordiques, etc. He has also led the creation of many industrial projects in the greater region of Quebec City.

For his exceptional contribution to Canada and Québec, Mr. Aubut received the Medal of the National Assembly of Québec in 1981 and was appointed Queen's Counsel in 1986. The same year, he became Member of the Order of Canada, and was elevated to the rank of Officer in 1993. And, in 2006, he was made Officier de l'Ordre national du Québec. In 2008, Mr. Aubut received the Québec Bar's honorary title of Emeritus Lawyer, and in 2009, he received the official medal of the Barreau de Québec. He was inducted into Canada's Sports Hall of Fame in 1999 and into Québec's Sports Hall of Fame in 2008. In 2010, he was awarded the title of "Grand Québécois" by the Quebec Chamber of Commerce, he received the "Médaille Gloire de l'Escolle" from Université Laval, and he received the 2010 Award of Merit from B'nai Brith Canada. He is the second French Canadian to be on the cover of *Reader's Digest*. According to a *Selection* magazine survey, Mr. Aubut is ranked 12th out of 25 most trusted personalities.