



For Immediate Release

TSX:FER

CENTURY IRON MINES ANNOUNCES FILING OF YEAR-END FINANCIAL RESULTS

Toronto, July 3, 2012 – **Century Iron Mines Corporation** (TSX:FER) (“Century”) is pleased to announce that it has filed its consolidated financial statements for the year ended March 31, 2012 and the related management’s discussion and analysis on SEDAR. A copy of the financial statements and MD&A are available under Century’s SEDAR profile at www.sedar.com.

About the Company

Century Iron Mines Corporation (TSX:FER) is Canada's largest holder of iron ore land claims in a public company, 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’s subsidiary, Labec Century, has a 56% interest with an option to acquire up to a 60% interest under an option and joint venture agreement with Champion Minerals Inc. (TSX:CHM);
- The Sunny Lake Project (100% owned by Century Iron); and
- The Astray, Grenville, Menihék and Schefferville projects recently acquired from Altius Minerals Corp. (TSX:ALS) (100% owned by Century Iron).

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.

For further information on Century, please contact:

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