



**For Immediate Release**

**TSX: FER**

## **CENTURY IRON ANNOUNCES FILING OF FIRST QUARTER RESULTS**

Toronto, Canada, August 7, 2015– Century Iron Mines Corporation (“Century” 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, 2015 and the related management’s discussion and analysis (“MD&A”) on SEDAR. Copies of these documents may be obtained under Century’s SEDAR profile at [www.sedar.com](http://www.sedar.com) and will be posted on Century’s website at [www.centuryiron.com](http://www.centuryiron.com).

At the corporate level, the Company reported substantial corporate working capital of \$39.6 million, comprised of \$28.3 million in cash and bank deposits and \$11.2 million in net receivables that are not tied to any iron ore project development. With its strong balance sheet and the continuous support of the two Global Fortune 500 state-owned enterprises from China, WISCO International Resources Development & Investment Limited (“WISCO”) and China Minmetals (“Minmetals”), Century is rigorously pursuing the acquisition of non-ferrous assets to create shareholder value where the current low commodity cycle offers excellent opportunities.

In addition, Company reported a cash and bank balance cash balance of \$17.4 million in Labec Century, a joint venture with, WISCO. The financial strength of the JV and the strong partnership with WISCO have put the Company’s iron ore project development to a self-funded position which will enable the Company to deliver significant returns to its shareholders when the market recovers in the long term.

### **About Century**

Century is an exploration and development company with significant properties in the prolific Labrador Trough in Québec, Newfoundland and Labrador, as well as the James Bay area of Québec. Century has two key strategic partners, WISCO and Minmetals, both Chinese state-owned enterprises. Each provides financial resources and technical expertise to assist the Company in advancing its projects. Century’s most advanced project is the Joyce Lake DSO project, a joint venture with WISCO located close to Schefferville, Québec. Century owns 60% in the joint venture and WISCO owns 40%. It is planned as a 2.5 million tonne per annum direct shipping iron ore project. A feasibility study was completed in March 2015. The Company is also committed to exploring and evaluating strategic opportunities outside of the iron ore market and to create shareholder value through the efficient allocation of capital resources. Century’s website is: [www.centuryiron.com](http://www.centuryiron.com).

**For further information please contact:**

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**CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION**

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