



Century
IRON MINES CORPORATION

TSX: FER

Iron Ore Conference
Albany Club, Toronto
October 9, 2013

Forward Looking Statement



Except for statements of historical fact, this presentation contains certain “forward-looking information” within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as “plan”, “project”; “intend”, “believe”, “anticipate”, “estimate” and other similar words, or statements that certain events or conditions “may” or “will” occur. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices for metals, the conclusions of detailed feasibility and technical analyses, lower than expected grades and quantities of mineralization and resources, mining rates and recovery rates and the lack of availability of necessary capital, which may not be available to the Corporation on terms acceptable to it or at all, changes in and the effect of government policies with respect to mineral exploration and exploitation, the ability to obtain required permits, delays in exploration and development projects and the possibility of adverse developments in the financial markets generally, potential environmental issues and liabilities associated with exploration and development and mining activities. The Corporation is also subject to the specific risks inherent in the mining business as well as general economic and business conditions. The Corporation undertakes no obligation to update forward-looking information if circumstances or management’s estimates should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. More detailed information about potential factors that could affect financial results is included in the documents that may be filed from time to time with the Canadian securities regulatory authorities by the Corporation.

What sets Century Iron Mines apart



Projects

- **Labrador Trough**
 - Long history as mining camp with operating infrastructure
- **Joyce Lake (DSO)**
 - PEA → BFS
 - ~20km to Schefferville / rail
 - EIS → permit 2014
 - Targets 2Mtpa on >\$100M capex – bite size
- Other DSO targets & high volume deposits along strike
- Global Fortune 500 Strategic partners: **WISCO & Minmetals**

Products

- **DSO (Direct Shipping Ore)** –
 - One of most popular product for blast furnaces
- **Off-take: 60% WISCO**, with balance available to other strategic partners (Minmetals) & traders
- Concentrate & pellet products over the long term

Competitiveness

- **Bite size** DSO projects
- **Low capital intensity**
 - Quick to production
- **Reasonable cost**
- 2Mtpa – existing **infrastructure can accommodate**

Capital

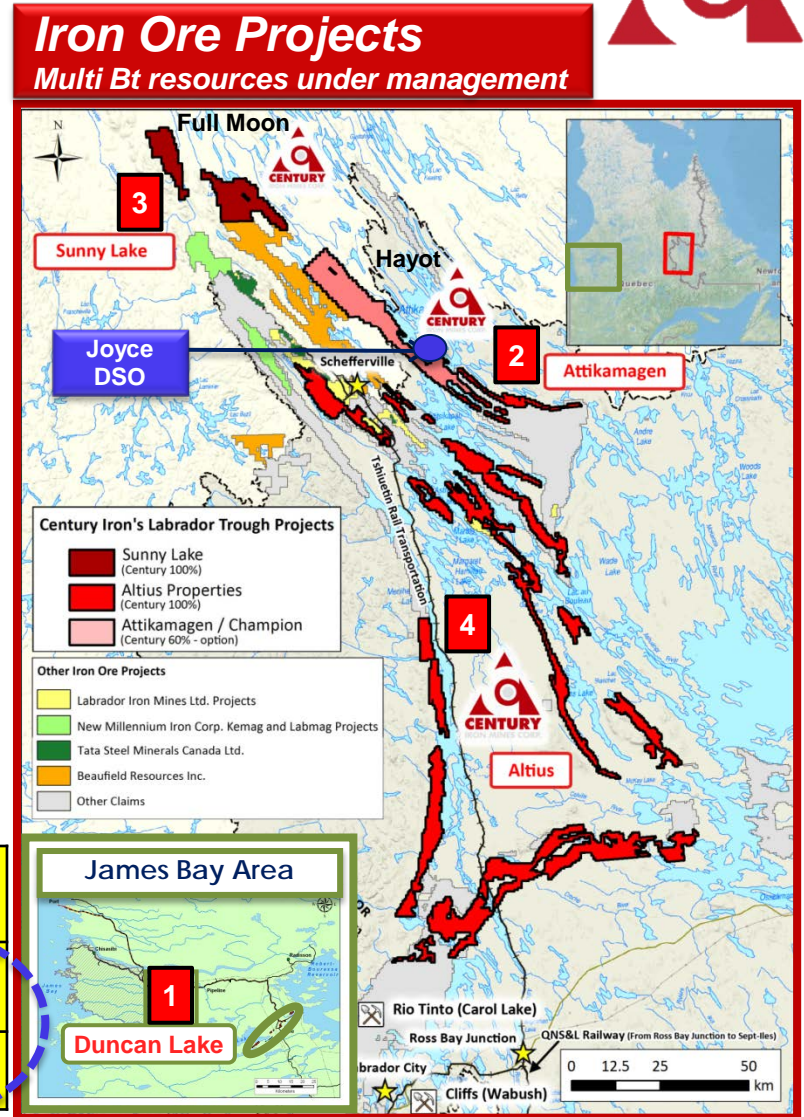
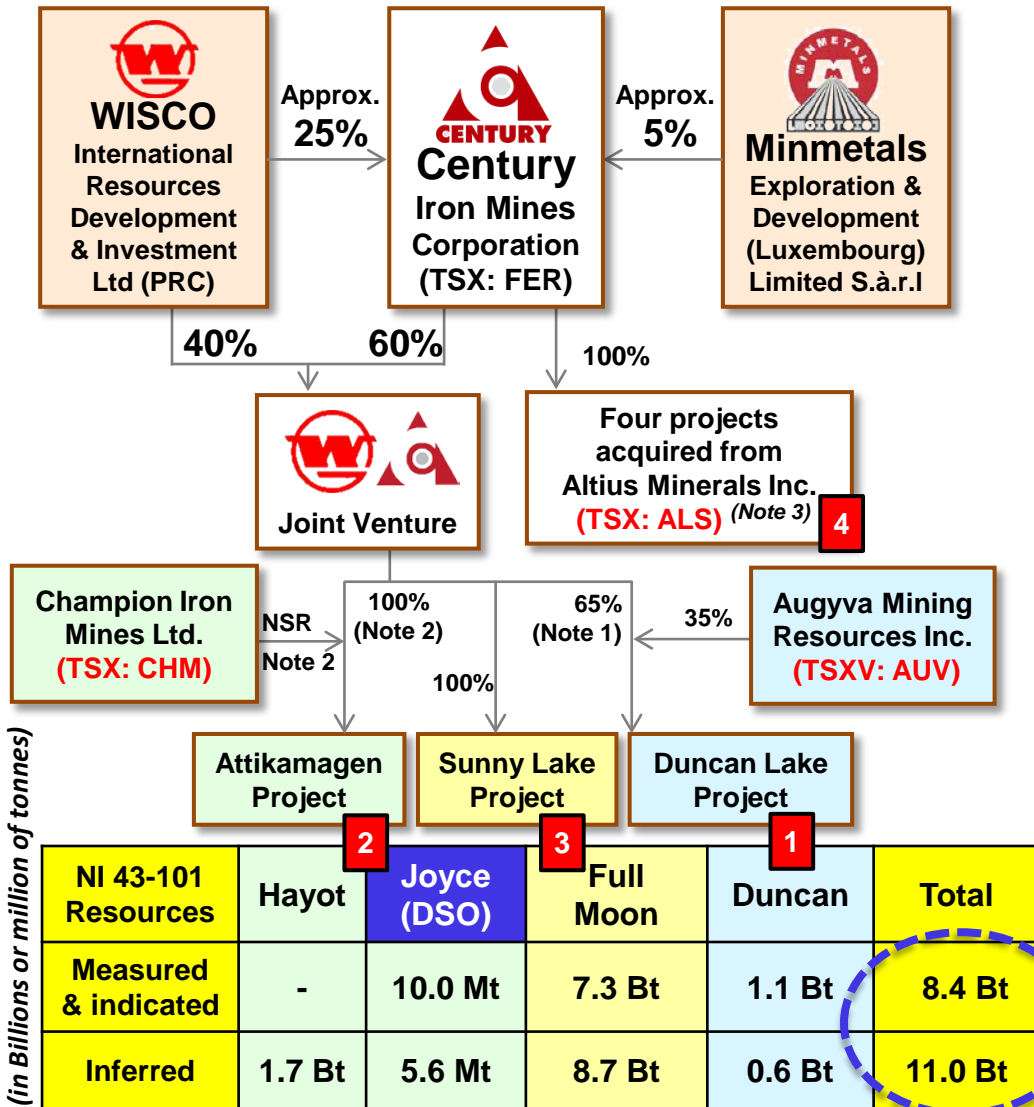
- \$>\$100M capex
- **\$50M working capital** on balance sheet
- Received an **additional \$20M** (Sept) from WISCO by JV

.. Large valuation gap – trading below working capital & JV cash



Financial highlights (Jun 30, 2013 except otherwise stated)	
Cash and cash equivalents	\$34.1M
Total working capital	\$50.0M
Cash in JV for project development not included above	\$ 5.2M
Cash received from WISCO per JV agreement on September 19, 2013	\$20.0M
Capital structure (Jun 30, 2013)	
Shares outstanding	94,305,571
Options (@\$2.92 - \$4.00) outstanding	9,870,000
Fully diluted	104,175,571
Share Price (as at October 7, 2013)	\$0.52
Market Capitalization (approximately)	\$50 million
Share structure	
Founding shareholders and directors (excluding management) (Note 1)	32.0%
Management (Note 1)	22.7%
WISCO (approx. 24.6%) and Minmetals (4.9%) – Strategic Partners	29.5%
Public Shareholders	15.8%
Total	100.0%

Strategic Partnerships – A Proxy for China



Note 1: Currently a 65% interest under an option and joint venture agreement with Augyva Mining Resources Inc.
Note 2: Entered into an agreement with Champion to acquire all its remaining interest in Attikamagen on Sept 30, 2013 for 2M shares plus warrants & NSR
Note 3: A portion of the Astray has been spun out to Northern Star which will assume the exploration obligations while Century maintains a 20% therein

Joyce Lake DSO Deposit

NI 43-101 Resource Estimate



SGS Mineral Resource Estimate Summary

(at 50% Fe cutoff – March 7, 2013)

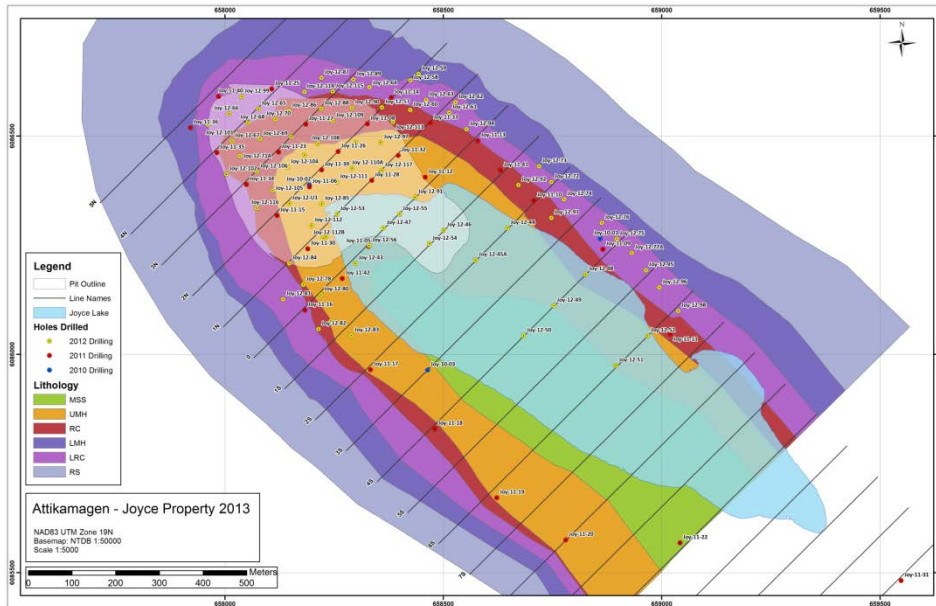
Resource Category	Million Tonnes	Grade Tfe%
Measured	5.0	60.44
Indicated	5.0	58.44
Total M & I	10.0	59.45
Inferred	5.6	55.78

Resource Highlights

- Resource model based on 118 holes
- Assay coverage contains 3,854 assay intervals totaling 11,739 metres
- Covering an area of 1.1Km along strike & 600m width
- The mineralization remains open to the south
- Continuing exploration to expand resource

Joyce Lake DSO Deposit

Preliminary Economic Assessment (March 25, 2013)



Note: The PEA is preliminary in nature. It may incorporate inferred mineral resources which are considered too geologically speculative to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. There can be no certainty that the estimates contained in the PEA will be realized. In addition, mineral resources that are not mineral reserves do not have demonstrated economic viability.

	Pre-tax	Post-tax
Payback	2.5 years	2.6 years
IRR	37%	27%
NPV @8%	\$90.4M	\$51.8M

- 2 Mtpa** of lump (35%) and sinter fines (65%) production at 62.2% Fe with a mine life of 4 years (first year: 1Mt) as a first stage
- Total estimated capital costs (excluding sustaining capital) of **C\$96.6 million**
- Total estimated operating costs (loaded in a ship at Port of Sept-Iles) of **C\$62.8 per tonne** of lump and sinter fines

.. A bite-size project within reach of balance sheet & market cap



Joyce Lake Preliminary Economic Assessment

FOB Operating Cost <i>(Note 1)</i>	\$/tonne
Mine	21.40
Crushing & Screening Plant	4.35
General and Administration	6.85
Product Hauling	2.82
Rail Yard Operation	0.86
Rail Transportation	22.36
Port Handling	4.16
Total Opex FOB, Sept Iles	62.80

Highlights:

2.0 Mtpa of lump (35%) and sinter fines (65%) production at 62.2% Fe with a mine life of 4 years (first year: 1Mt) as a first stage

PEA FOB price assumptions:

Lump \$ 108/t

Sinter fines \$ 93/t

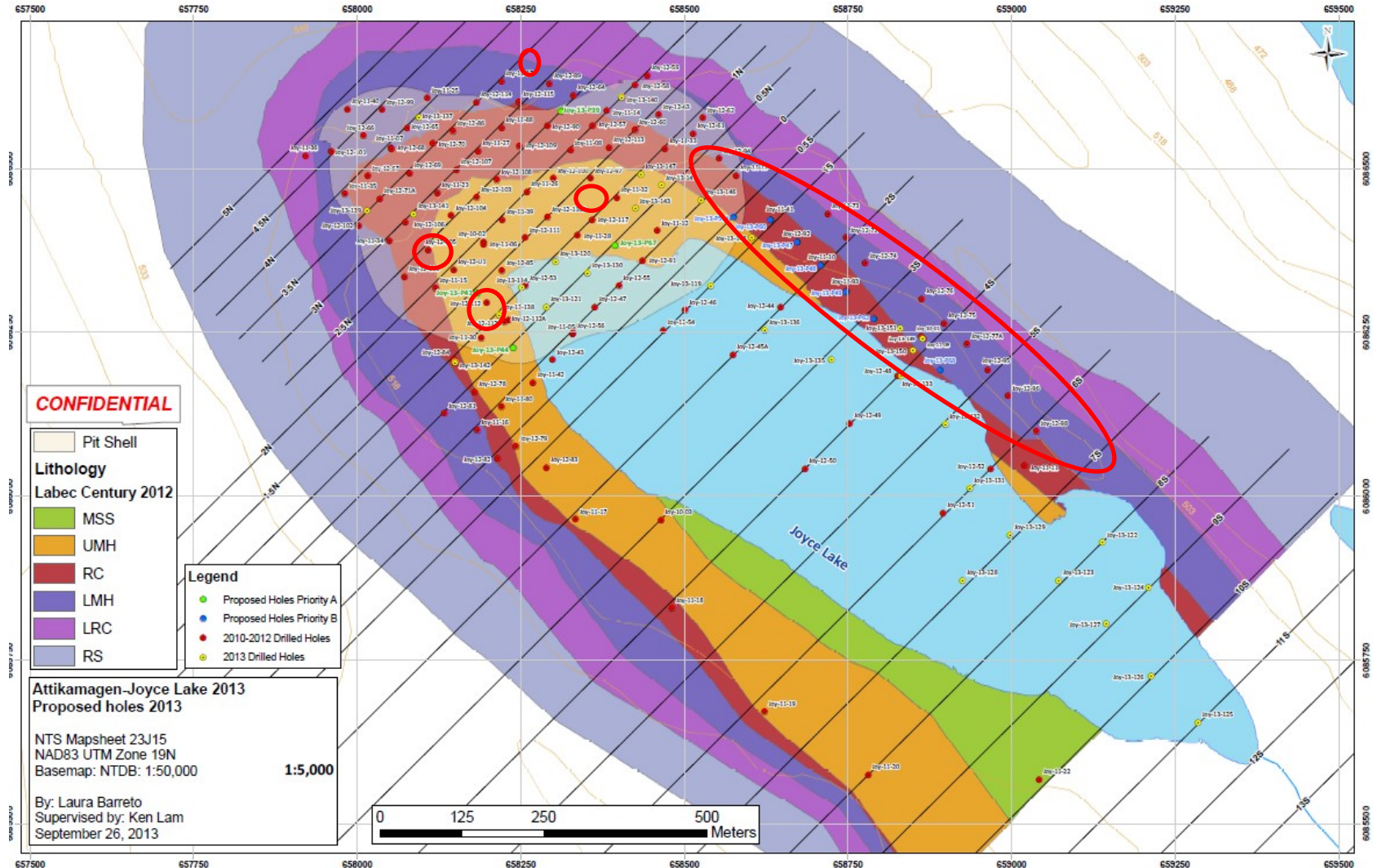
Note 1: Opex is estimated on FOB Sept Iles basis

Capital Cost	\$ millions
Joyce Lake Mine	10.8
Crushing & Screening Plant	10.5
Railroad and Yard ⁽¹⁾	10.3
Rail Cars ⁽²⁾	20.4
Haulage Road and Infrastructure ⁽¹⁾	24.3
Trucks ⁽²⁾	6.7
Total Direct Cost	83.0
Indirect Cost at 10% of Direct <i>(excluding mobile equipment)</i>	5.6
Contingency 10% of Direct Cost	8.0
Total Project Cost	96.6

Highlights:

Infrastructure benefiting future operation ⁽¹⁾	34.3
Trucks & Ore Cars (leasable) ⁽²⁾	27.0

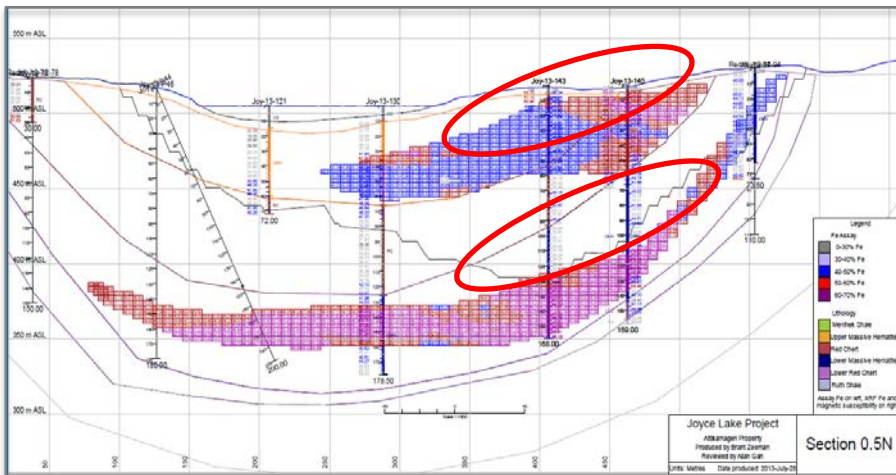
Post-PEA Drilling Update on Joyce



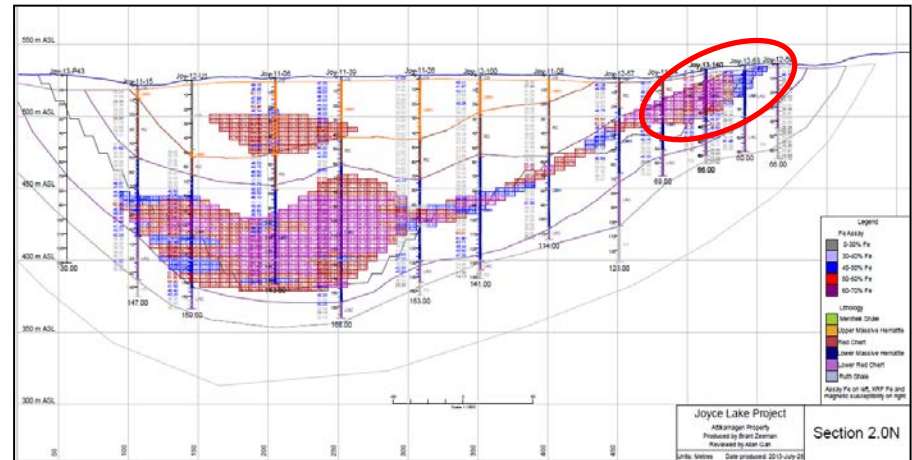
.. Recent positive post PEA drilling results suggest potential expansion of resource ..



- Post-PEA drilling results announced Oct 7, 2013 reporting expected high grade mineralization & new high grade intercepts (some within 70m from PEA pit limits)
- Potential expansion and upgrade of current resource estimate
- An additional drilling program to further test the potential of the extension of Joyce commenced September



Joy 13-130: 132-159 m @61.30%; :
 Joy 13-143: 126-168 m 63.93% Fe ;
 Joy 13-145: 3-48m @ 57.40% and 108-126 m 66.12% Fe



Joy 13-140: 3-39 m at 60.27% TFe



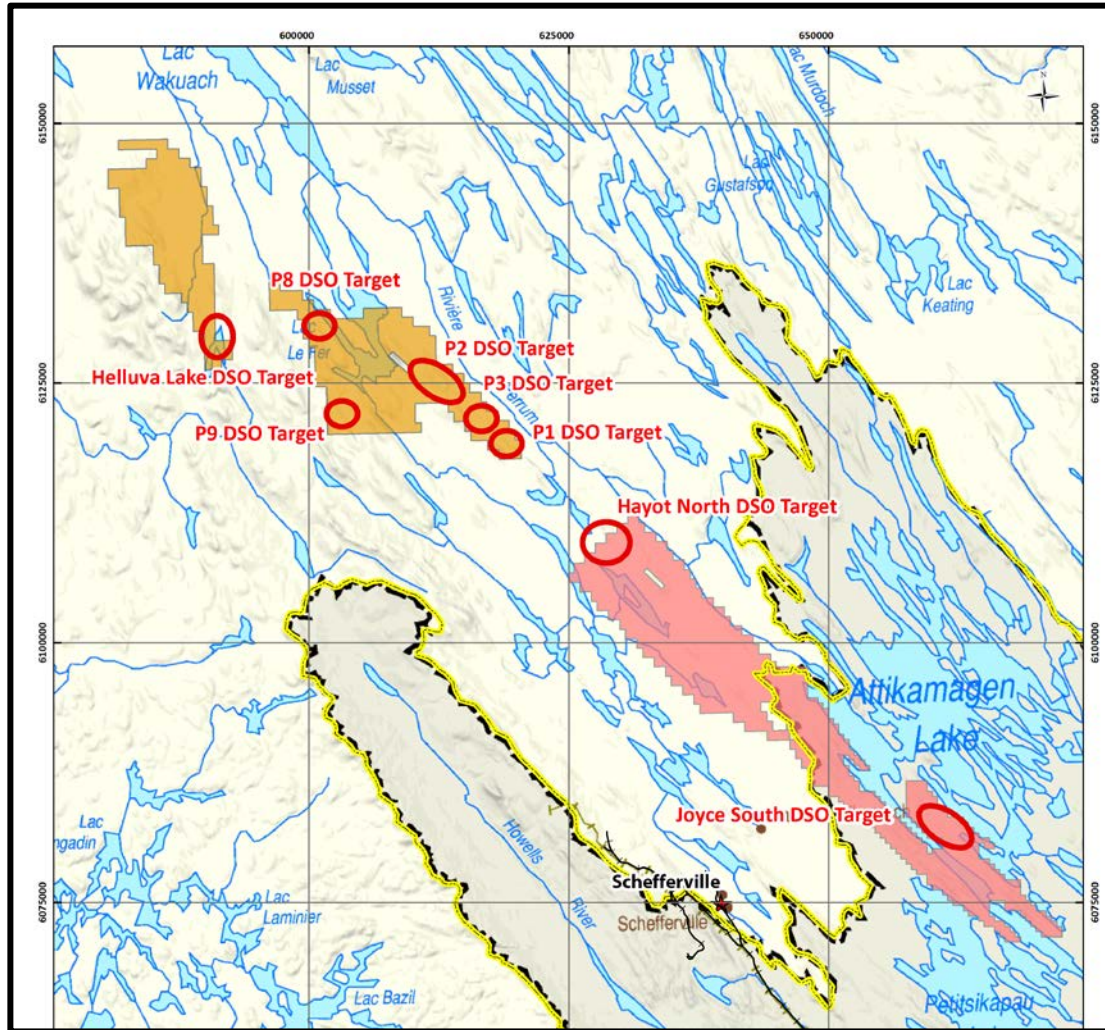
Joy 13-120, 134, 138 and 147

Joyce Lake Development Roadmap

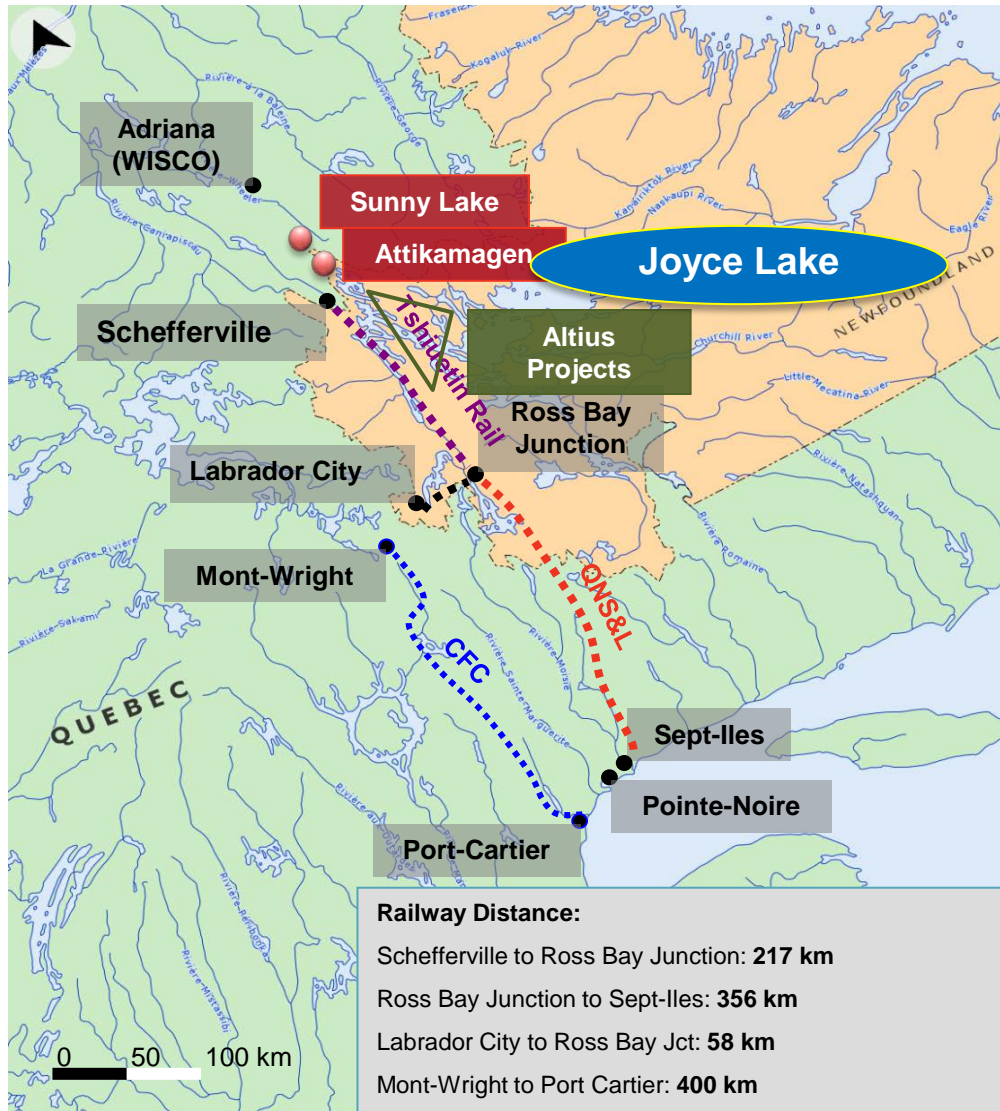


	2013		2014				2015				2016	
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Environmental Studies	■	■	■									
Feasibility (BFS)				■	■	■						
Permitting & IBA				■	■	■	■					
Construction & Overburden removal / Mining & Pre-Production										■	■	■
Commercial Production & Shipping												■

DSO Beyond Joyce Lake



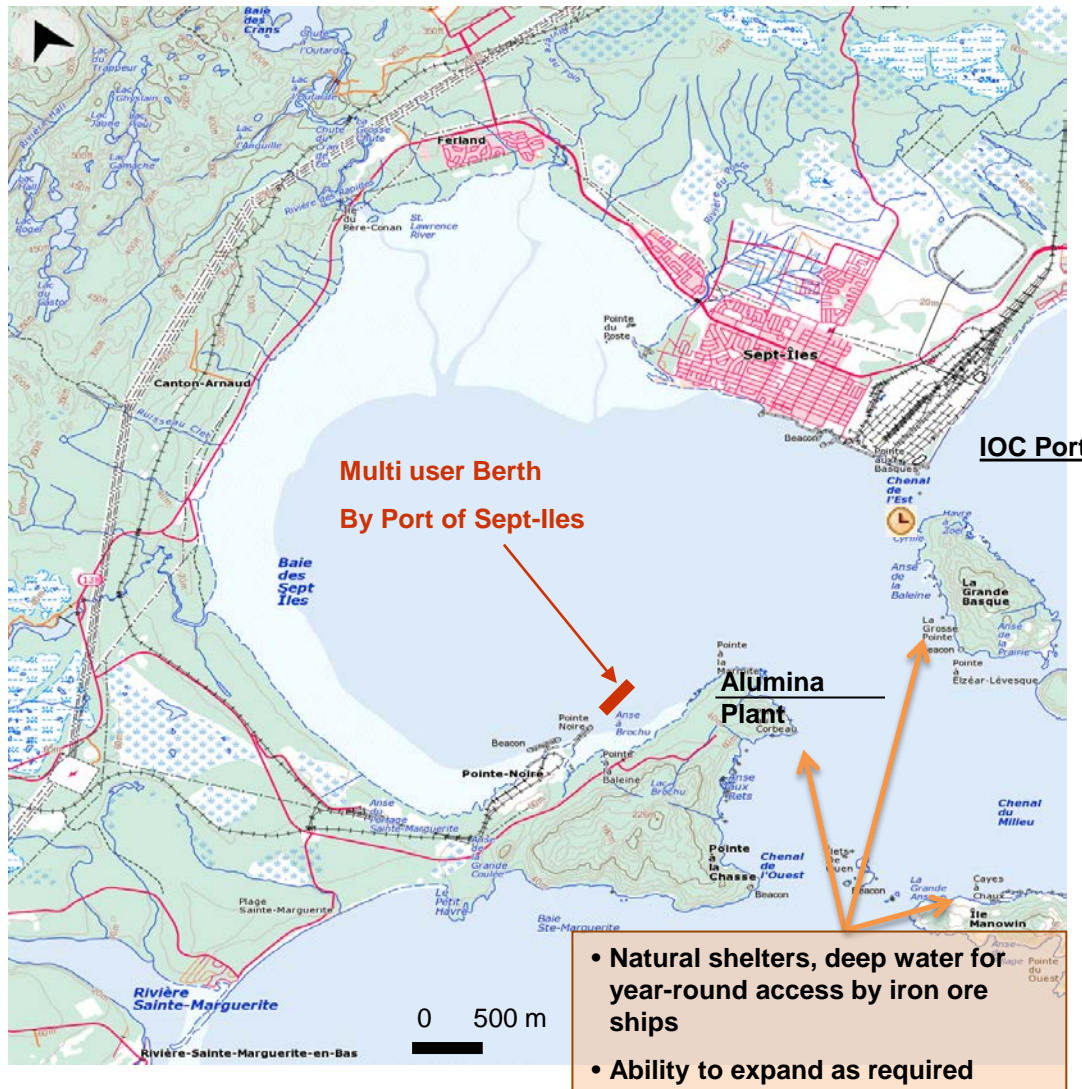
Transportation – Iron Projects in Labrador Trough



- **QNS&L (Common Carrier)** runs 573km from **Schefferville** to **Sept-Iles**
- **Attikamagen to Schefferville: 15km** (from the closest point)
- **Joyce Lake** targets 2Mtpa DSO
 - Using existing Railroad infrastructures: QNS&L & TSR



Port of Sept-Iles: 50Mtpa Expansion



- Largest iron ore exporting port in Canada - 25.1Mt in 2010 compared to 19.2Mt in 2009
- Port Zone consists of a 10 km sheltered port zone, with a natural **ocean basin** for ships up to 400,000 dwt
- Main port is over **23.2 m** in depth
- Accommodates **Capesize** or larger vessels
- Fully equipped, can be operated year-round
- 50Mtpa \$220M **expansion plan** to be completed in 2014 with more than \$100M in commitments from miners and governments, \$55M from federal government

Low-hanging fruit and long-term value

Economic & strategic value for China



- Will focus to take Joyce Lake, a **low-hanging fruit and bite size project** (low capital intensity, high-grade DSO), into production in the short to medium term
- **Substantial resource foundation** built over the last couple of years provides a massive base to realize the long-term strategic and economic value of our iron assets (as a potential major supplier of iron ore to the Chinese market)
- Our company has nearly the same level of resources as China as a whole (23Bt); we are ranked among the top ten largest iron resource companies in the world by Credit Suisse
- The cash flow from the low capital-intensity project will be used to build / develop high-volume high capital-intensity projects where further significant value creation will be possible over the longer term

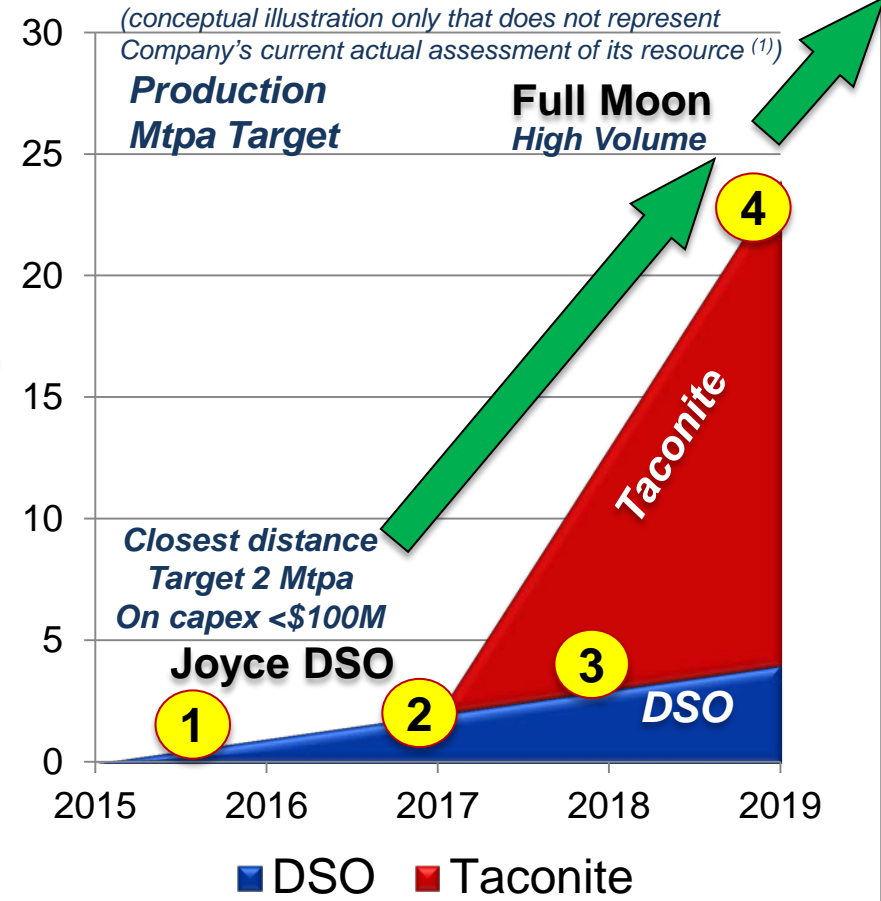
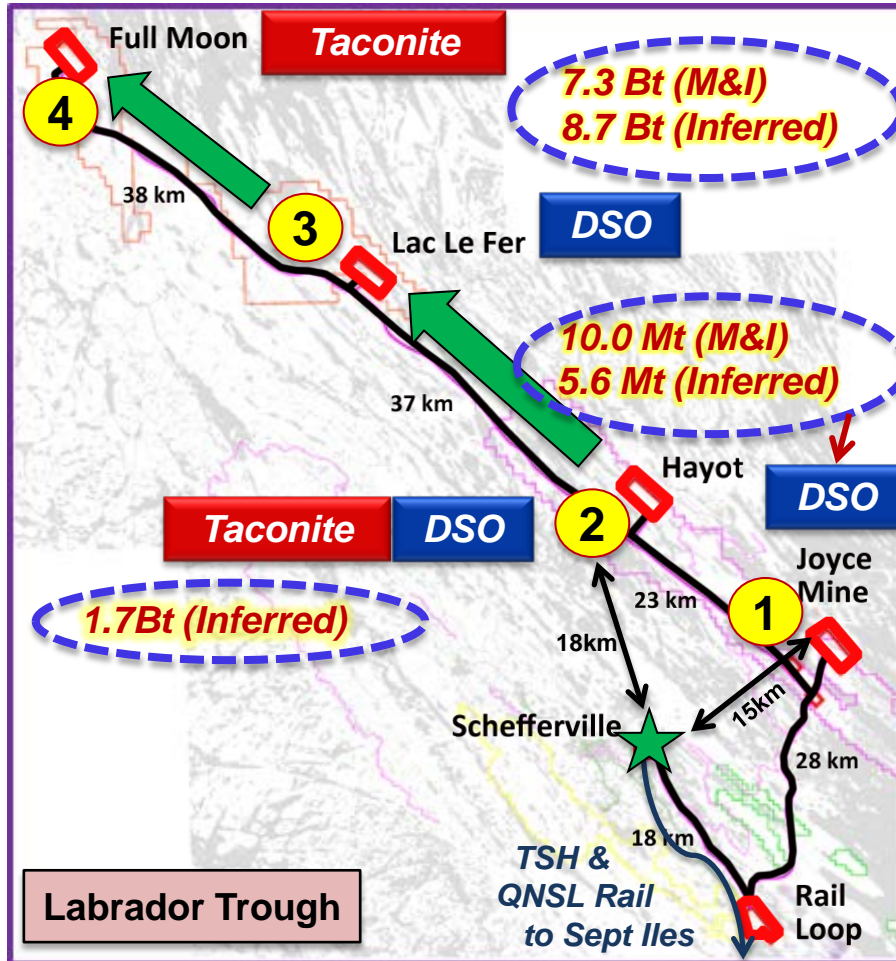
Note 1: Gross tonnage under management including JV partners' interests

Note 2: Full report on NI43-101 compliant resources available on SEDAR

380% Increase in iron resources under management with focus on developing Joyce for the first 2Mtpa production targeting 2015-6



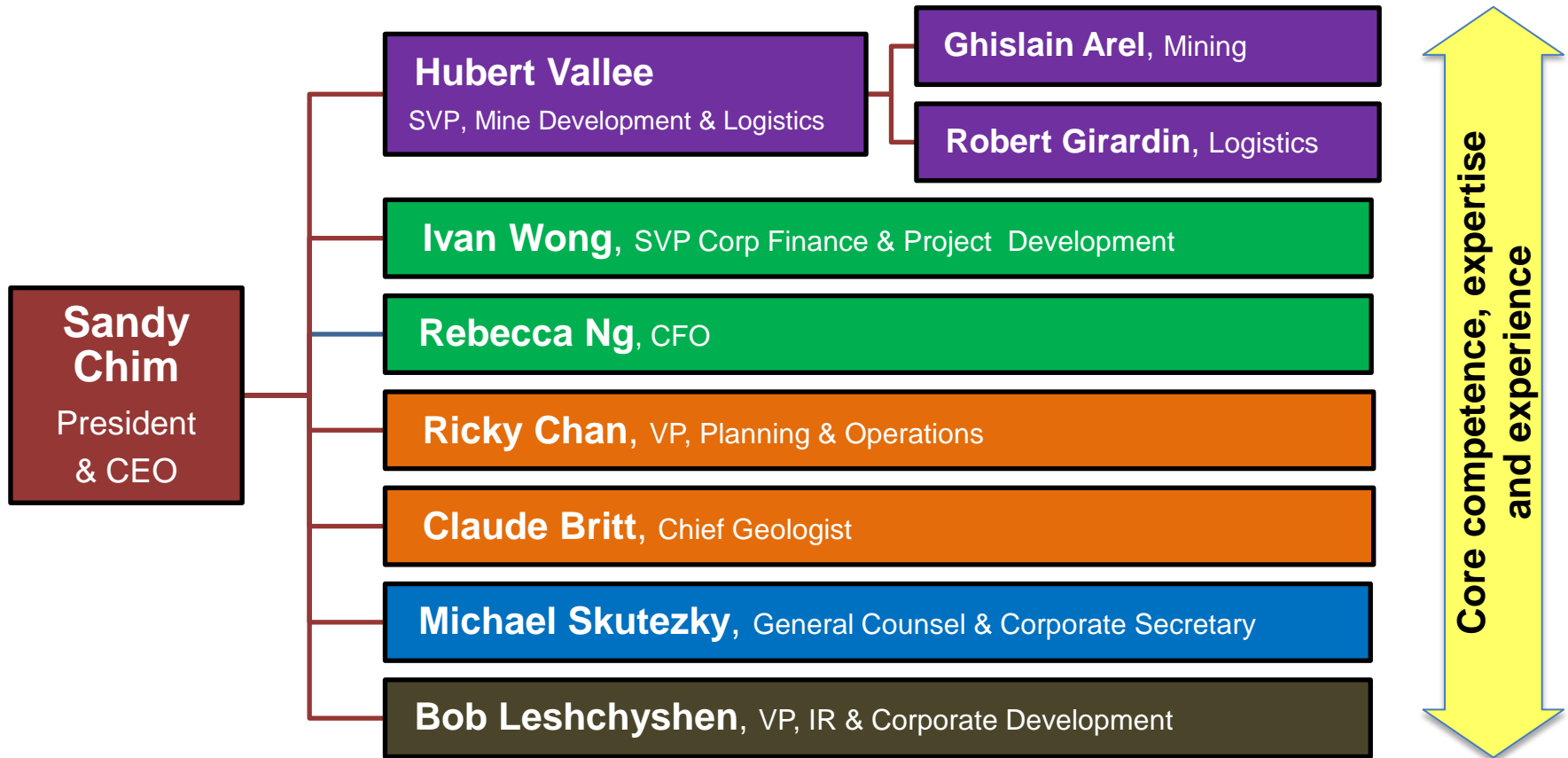
Long-Term Project Development Roadmap for Economic and Strategic Value to the Chinese Market



⁽¹⁾Please see cautionary disclaimer statement on page 2

Management

Gearing up for 2015-6 production & beyond



New iron ore mine development

Iron ore mining & logistic operations

Resource discovery & development

China steel mill & iron ore trading

Capital market & building materials

Summary



- **Low capital intensity 2Mtpa DSO production** Joyce Lake Project within reach of balance sheet & market cap
- **Global Fortune 500 Strategic Partners (WISCO & Minmetals)** / Off takers from China – A proxy for China
- Top 10 iron resource company in the world providing **economic & strategic value for China**
- **Management** with track record performance – managed through the last part of cycle well to put company in a strong cash position in a very tough market
- Trading below working capital / cash in JV –**large valuation gap**

A large-scale construction site featuring a complex steel framework. Two workers in hard hats are silhouetted against the structure, with one worker's arms raised. A large crane is visible in the background against a clear sky.

Thank you!