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**CENTURY IRON MINES CORPORATION (TSXV: FER)
(formerly “Red Rock Capital Corp”)**

170 University Avenue, Suite 602
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FOR IMMEDIATE RELEASE

**CENTURY IRON MINES CORPORATION PROVIDES UPDATE ON FINANCIAL
REPORTING**

June 13, 2011 – Toronto, Ontario

Century Iron Mines Corporation (the “**Company**” and formerly “Red Rock Capital Corp.”) (**TSXV: FER**), formerly a capital pool company, is pleased to provide the following update on its planned financial reporting following the completion of its qualifying transaction (the “**Qualifying Transaction**”) on May 18, 2011. The Qualifying Transaction involved the acquisition by the Company of Century Iron Ore Holdings Inc. (“**Century Holdings**”) and is considered a “reverse takeover” within the meaning of National Instrument 51-102 (“**NI 51-102**”).

Fiscal Year End

The Company will adopt the March 31 fiscal year end of Century Holdings on a going forward basis.

Auditors

The auditors of the Company will be PricewaterhouseCoopers LLP on a going forward basis.

Audited Financial Statements of Century Holdings

Audited financial statements of Century Holdings for the periods ended March 31, 2011 and 2010 will be filed by the Company on SEDAR in accordance with Section 4.11 of NI 51-102.

Ongoing Financial Reporting

The Company plans to file the financial statements and related MD&A for the following financial reporting periods in its first financial year subsequent to the completion of the Qualifying Transaction:

- interim comparative financial statements for the three month periods ended June 30, 2011 and 2010;
- interim comparative financial statements for the three and six month periods ended September 30, 2011 and 2010;
- interim comparative financial statements for the three and nine month periods ended December 31, 2011 and 2010; and

- annual audited comparative financial statements for the years ended March 31, 2012 and 2011.

The above information has been included in a “Notice of Change in Corporate Structure” filed by the Company on SEDAR pursuant to Section 4.9 of NI 51-102.

About the Company

The Company is a mineral exploration company that is actively engaged in the exploration for iron ore deposits on its Duncan Lake, Attikamagen and Sunny Lake properties. The Company completed its Qualifying Transaction on the TSX Venture Exchange on May 18, 2011. The Company was named “Red Rock Capital Corp.” prior to the completion of the Qualifying Transaction.

For More Information

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The TSX Venture Exchange has in no way passed on the merits of the proposed transaction and has neither approved or disapproved the contents of this press release.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.