



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

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**FOR IMMEDIATE RELEASE**

**CENTURY IRON MINES CORPORATION ANNOUNCES INITIAL ASSAY RESULTS FROM WINTER 2011  
DRILLING PROGRAM AT ATTIKAMAGEN PROJECT**

**Toronto (Canada), July 6, 2011 – CENTURY IRON MINES CORP. (TSX-V: FER)** (“Century Iron” or the “Company”) is pleased to announce the initial assay results from its exploration program on the Attikamagen Project, which is wholly-owned by Champion Minerals Inc. and under option to Century Iron, located in northeastern Quebec and western Labrador, near the town of Schefferville, QC. The 2011 winter drilling program was focused on several potential taconite and direct shipping ore (“DSO”) targets near Hayot Lake and Joyce Lake. Over 2,000 metres of combined diamond and RC drilling was completed. The Company is continuing the current phase of drilling which is expected to be completed by December 2011. Iron values were determined by X-ray fluorescence (XRF) major element analysis at an ISO 17025 accredited laboratory.

**Highlights**

- ❖ 2011 reverse circulation (RC) drilling at Joyce Lake encountered a potential direct shipping iron ore (DSO) target. Drill hole JOY-11-06 intersected 139.0 m grading 52.8% Total Iron (FeT), and drill hole JOY-11-07 intersected 91.0 m grading 52.5% FeT, including 42.0 m grading 65.3% FeT.
- ❖ 2011 diamond-drilling at Hayot Lake corroborates results of 2010 drilling, which intersected a taconite iron occurrence. Drill hole HAY-11-10 intersected 108.2 m grading 33.2% FeT. Previously, drill hole HAY-10-06 had intersected 92.6 m grading 31.6% FeT.

Iron assay results from the 2011 winter drilling program on the DSO targets at Joyce Lake are presented in the following table:

Hole Number	From (m)	To (m)	Core Length* (m)	Fe% Total
<b>JOY-11-06</b>	3.00	142.00	139.00	<b>52.80</b>
includes	96.00	138.00	42.00	<b>64.19</b>

<b>JOY-11-07</b>	12.00	93.00	91.00	<b>52.46</b>
includes	12.00	54.00	42.00	<b>65.26</b>
<b>JOY-11-08</b>	3.00	114.00	111.00	<b>37.20</b>
includes	60.00	66.00	6.00	<b>59.85</b>
<b>JOY-11-09</b>	2.00	126.00	123.00	<b>46.64</b>
includes	9.00	18.00	9.00	<b>61.26</b>
and	54.00	69.00	15.00	<b>64.80</b>

*\*Note: All reported intervals are down-hole core lengths and not true thickness.*

Assay results from the 2011 winter drilling program on the taconite targets at Hayot Lake are presented in the following table:

Hole Number	From (m)	To (m)	Core Length* (m)	Fe% Total
<b>HAY-11-07</b>	71.2	163.1	91.9	<b>32.34</b>
<b>HAY-11-08</b>	12.8	109.5	96.7	<b>32.46</b>
<b>HAY-11-09</b>	102	232	130	<b>31.55</b>
<b>HAY-11-10</b>	86.7	197.6	110.9	<b>32.3</b>
<b>HAY-11-11</b>	2	69	67	<b>33.01</b>
<b>HAY-11-12</b>	No significant mineralization			
<b>HAY-11-13</b>	3.2	39.6	36.4	<b>32.19</b>
<b>HAY-11-14</b>	2.6	74.2	71.6	<b>32.56</b>
<b>HAY-11-15</b>	109	188.1	79.1	<b>32.44</b>

*\*Note: All reported intervals are down-hole core lengths and not true thickness*

The above assay results are consistent with those, as tabled below, of the orientation drilling program Century Iron completed in its 2010 autumn Attikamagen drilling program:

Hole Number	From (m)	To (m)	Core Length* (m)	Fe% Total
<b>HAY-10-01</b>	4.80	57.10	52.30	<b>30.90</b>
<b>HAY-10-02</b>	1.40	64.40	63.00	<b>29.70</b>
<b>HAY-10-04</b>	0.00	54.70	54.70	<b>31.90</b>

<b>HAY-10-05</b>	1.50	90.50	89.00	<b>31.95</b>
<b>HAY-10-06</b>	11.80	104.40	92.60	<b>31.59</b>

*\*Note: All reported intervals are down-hole core lengths and not true thickness.*

Sandy Chim, President and CEO of Century Iron commented: “We are very encouraged by the drilling results at Joyce Lake for its DSO potential, and at Hayot Lake for its taconite potential. The initial assay results from the 2011 Attikamagen drilling program shows that the Joyce Lake iron formation has the potential to become a DSO deposit. These results validate the Company’s current direction of its exploration programs on the taconite and DSO potential in Canada. We look forward to receiving assay results for drill holes just recently completed and are very pleased and encouraged by the exploration program thus far.”

### **The Attikamagen Project and the Ongoing 2011 Drilling Program**

Century Iron and Champion Minerals Inc. entered into an Option and Joint Venture Agreement (“Agreement”) on May 12, 2008, which was subsequently amended effective July 9, 2009 and March 25, 2010. The Agreement provides Century Iron with the option to earn a 51% interest in the Attikamagen Project by completing the funding of \$7.5 million by March 26, 2012 and right to earn a 56 % interest by completing an additional funding of \$2.5 million by March 26, 2013 and right to earn a 60% interest by completing additional funding of \$3.0 million by March 26, 2014.

Century Iron is continuing with the reverse circulation drilling program at Joyce Lake and the diamond drilling program at Hayot Lake designed to evaluate the overall resource potential at both areas of the Attikamagen Project. The objective of the 2011 drilling program is to determine cross sectional shape and a preliminary indication of the lateral continuity of the iron mineralization, to evaluate general size/grade potential.

### **About Century Iron Mines Corporation (“Century Iron”)**

Century Iron Mines Corporation’s (TSX.V:FER) mission is to enhance shareholder value through the development of iron ore projects in Canada, and to become a Canadian iron ore producer. Century Iron has promising iron ore assets in, and is firmly entrenched in Western Quebec and in the prolific iron ore producing region of the Labrador Trough.

Century Iron Mines Corporation has two key strategic partners in WISCO and Minmetals, both state-owned Chinese companies with the financial and technical resources to provide Century Iron with funding and technical expertise for the exploration and development of all of Century Iron’s iron ore projects.

Century Iron Mines Corporation is an emerging iron ore exploration and development company with interests in the following mineral exploration projects:

- The Duncan Lake Project (currently 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 (option to acquire up to a 60% interest under an option and joint venture agreement with Champion Minerals Inc. (TSX: CHM)) (as described above).
- The Sunny Lake Project (100% owned by Century Iron).

All of the projects are located in the provinces of Quebec and Newfoundland and Labrador and are held indirectly by Century Iron Mines Corporation through Canadian subsidiaries.

#### **About Wuhan Iron & Steel Co. Ltd. (“WISCO”)**

WISCO is 428th in the list of Forbes Global 500 with and third largest steel producer in China. WISCO will have a 25% equity stake and off-take agreement for up to 60% of Century’s production. WISCO is one of the major subsidiaries of Wuhan Iron & Steel (Group) Corporation (“WISCO Group”), headquartered in Wuhan in the province of Hubei in the People’s Republic of China. The WISCO Group is one of the “big three” Chinese state-owned integrated iron and steel groups. In 2010, the WISCO Group had an annual output of 36 million tonnes of steel. The WISCO Group’s portfolio of business activities includes mining, coking, sintering, iron making, steel making, rolling and associated utilities.

#### **About Minmetals Resources Ltd. (“Minmetals”)**

Minmetals is 332nd in the list of the Forbes Global 500. Minmetals will have a 5% equity stake and off-take agreement for up to 10% of the production. Minmetals is one of the major subsidiaries of China Minmetals Corporation (“China Minmetals”). China Minmetals is a state-owned diversified metals and mining company based in Beijing, in the People’s Republic of China. China Minmetals is engaged in the production and trading of metals and minerals, including copper, aluminum, tungsten, tin, antimony, lead, zinc, iron and steel-related commodities. China Minmetals also engages in activities related to real estate development, finance, shipping and tendering. In 2009, China Minmetals had operations in 44 countries and revenue of approximately US\$26.8 billion.

The technical information in this press release has been reviewed and approved by Guy Saucier, ing., and Howard Coates P.Ge., both Qualified Persons as defined in National Instrument 43-101.

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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.*

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