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**For Immediate Release**

**TSX:FER**

### **Century Iron Appoints Mine Development Executive**

Toronto, May 29, 2012 – Sandy Chim, President and CEO of Century Iron Mines Corporation (“Century Iron” or the “Company”) is pleased to announce the appointment of Ghislain Arel, Ing. Mr. Arel will report directly to Hubert Vallée, Senior Vice President, Logistics, Mine Development and Operations.

Based in Montreal, Mr. Arel will lead the supervision and oversight of mining operations and assist in Century Iron’s development and implementation of mining exploration plans as it brings its major iron ore bodies into production over the next five years and beyond. His initial responsibilities will focus on formulating mining development plans for the production of direct shipping ore (DSO).

Ghislain Arel comes to Century Iron from Consolidated Thompson Iron Mines Limited. Most recently, he was Assistant General Manager, Mine and Mill Plant, Open Pit Operation. He is a graduate engineer of Université Laval with 17 years of experience in leading mining companies and mining consulting firms.

As Assistant General Manager – Mine and Mill Plant of Consolidated Thompson, Mr. Arel was responsible for management and administration of mining and ore processing. He was responsible for a large operating and capital budget of the scale in the neighbourhood of a quarter of a billion dollars. With over 200 employees and through the management of multidisciplinary teams, Mr. Arel directed the transition from start-up phase to initial production, then to full production. (See attached biographical notes.)

“Ghislain is a seasoned mining professional” said Mr. Sandy Chim, President and CEO “with broad experience in mining development, mine maintenance, pit operations and ore processing, particularly in the space of iron ore. I am very pleased that in the shortage of iron ore mining professionals who have mine development and start up experience we have attracted Ghislain to join us. He brings invaluable experience, knowledge and talents, from mining engineering to mining development. .”

As a key member of the team which took the first world class iron ore mine into production in decades in Canada, Ghislain will contribute greatly to realizing Century Iron’s vision to be one of the few mining companies to bring a DSO deposit into production in the Labrador Trough and become one of the largest and best iron ore producing companies in Canada over the next few years. With the largest iron ore land claim holdings in Canada and partnering with two Fortune Global 500 Chinese SOE companies, WISCO

and MinMetals, we are well positioned to achieve this.”

“Gishlain is one of the few mining engineers who have taken an iron ore mine from development to production. His joining of Century strengthens our mining team and adds invaluable iron ore mine development experience and expertise to our core competence.” said Hubert Vallée, Senior Vice President, Logistics, Mine Development and Operations.

### **About the Company**

Century Iron (TSX:FER) is Canada's largest holder of iron ore land claims, with interests in several properties in the Provinces of Quebec and Newfoundland and Labrador.

Century Iron'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 Iron 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 currently has earned a 51% interest with a right 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, Menihek and Schefferville projects recently acquired from Altius Minerals Corp. (TSX:ALS) (100% owned by Century Iron).

Century Iron's website is: [www.centuryiron.com](http://www.centuryiron.com).

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### **Ghislain Arel - Biographical Notes**

A graduate of Laval University in Mining Engineering and Mineral Processing, Ghislain Arel has been an engineering professional in the mining industry for 17 years. From his start as a Mining Engineer with Quebec Iron and Titanium Inc. at Havre St. Pierre, Quebec, he rose to Assistant General Manager, Mine and Mill Plant, Open Pit Operations at Consolidated Thompson Iron Mines Limited at the Bloom Lake Mine in Fermont, Quebec.

Mr. Arel joined Consolidated Thompson in 2007 as Director of Mining Services at Consolidated Thompson Iron Mines Ltd. and shortly after became Director of Mining Operations. His key achievements in this role included management of the construction phase of mine and mill plant infrastructure. He managed the development phase of the mine including crew production, mine maintenance, mining engineering, environmental review construction of dams and water management.

In 2010, he became Assistant General Manager, Mine and Mill Plant, Open Pit Operations where he was responsible for team of 200 employees with an operating budget of \$140 million and a capital budget of \$100 million. He was responsible for managing multidisciplinary teams of employees who executed the transition from a start-up phase through to initial productions and then to full production.

Prior to his appointment to Consolidated Thompson, Mr. Arel was Director of Mining Sector for leading Canadian engineering service firm, Genivar Inc. , Chief Engineer, Mining Operations for Quebec Iron and Titanium Inc., a wholly owned subsidiary of Rio Tinto and McWatters Mining Company.