

Century Iron Mines Announces Filing of Year-End Financial Results, Management's Discussion and Analysis and Annual Information Form

25.06.2015 | [Marketwire](#)

TORONTO, Jun 25, 2015 - [Century Iron Mines Corp.](#) ("Century" or the "Company") (TSX:FER) is pleased to announce that it has filed its consolidated financial statements for the year ended March 31, 2015 and the related management's discussion and analysis ("MD&A") as well as the Annual Information Form ("AIF"). Copies of these documents may be obtained under Century's SEDAR profile at www.sedar.com and will be posted on Century's website at www.centuryiron.com.

During the fiscal year ended March 31, 2015, the Company, together with its joint venture partner, WISCO International Resources Development & Investment Limited ("WISCO"), has achieved a few significant milestones with its iron ore project development, namely the completion of the feasibility study of its high-grade low-capex Joyce Lake DSO Iron Ore Project, the release of the preliminary economic assessment for its multi-billion-tonne Full Moon Taconite Project, and the identification of DSO mineralization in its Black Bird Deposit. With these accomplishments and the cash balance of \$17.4 million in one of our joint ventures, Labec Century, reported as at March 31, 2015, the Company is well positioned to become a key player for the next phase of the iron ore market cycle.

At the corporate level, the Company reported substantial working capital of \$41.4 million, comprised of cash and bank deposits of \$30.7 million and a net receivable of \$10.7 million as at March 31, 2015, not tied to any funding commitment for project development. With strong partnerships with major Chinese state-owned enterprises, WISCO and Minmetals Exploration & Development (Luxembourg) Limited S.à.r.l. ("China Minmetals"), Century continues to assess a wide range of global options and opportunities which could further extend its investment to the non-ferrous sector and to seek cost effective capital in the global capital marketplace.

Sandy Chim, President and CEO of Century commented:

"With multi-billion tonnes of iron resources discovered and developed to-date, the Company is well-positioned to deliver significant returns to our shareholders when the market recovers. We are confident that the combination of our strong balance sheet and the current state of the mining cycle will enable us to further enhance our value proposition by bolt-on acquisitions or investment in the non-ferrous market with effective use of capital."

About Century

Century is an exploration and development company and has significant properties in the prolific Labrador Trough in Québec and Newfoundland and Labrador, as well as the James Bay area of Québec. Century has two key strategic partners, WISCO and China 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 bankable feasibility study has been completed in March 2015.

The Company's mission is to create shareholder value through the efficient allocation of capital resources. Century has a strategic joint venture with WISCO to develop its iron ore resources. In addition, the Company is also committed to exploring and evaluating strategic opportunities outside of the iron ore market to create

additional shareholder value. Century's website is: www.centuryiron.com.

CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

THIS PRESS RELEASE CONTAINS "FORWARD-LOOKING INFORMATION" WITHIN THE MEANING OF CANADIAN SECURITIES LEGISLATION. THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS PRESS RELEASE REPRESENTS THE EXPECTATIONS OF CENTURY AS OF THE DATE OF THIS PRESS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. FORWARD-LOOKING INFORMATION INCLUDES INFORMATION THAT RELATES TO, AMONG OTHER THINGS, CENTURY'S INTENTION TO EVALUATE PROSPECTIVE TRANSACTIONS ARISING FROM THE REVIEW BY CENTURY OF ITS STRATEGIC OPTIONS AND ITS AVAILABLE WORKING CAPITAL. FORWARD-LOOKING INFORMATION IS BASED ON, AMONG OTHER THINGS, OPINIONS, ASSUMPTIONS, ESTIMATES AND ANALYSES THAT, WHILE CONSIDERED REASONABLE BY CENTURY AT THE DATE THE FORWARD-LOOKING INFORMATION IS PROVIDED, ARE INHERENTLY SUBJECT TO SIGNIFICANT RISKS, UNCERTAINTIES, CONTINGENCIES AND OTHER FACTORS THAT MAY CAUSE ACTUAL RESULTS AND EVENTS TO BE MATERIALLY DIFFERENT FROM THOSE EXPRESSED OR IMPLIED BY THE FORWARD-LOOKING INFORMATION. THE RISKS, UNCERTAINTIES, CONTINGENCIES AND OTHER FACTORS THAT MAY CAUSE ACTUAL RESULTS TO DIFFER MATERIALLY FROM THOSE EXPRESSED OR IMPLIED BY THE FORWARD-LOOKING INFORMATION MAY INCLUDE, BUT ARE NOT LIMITED TO, RISKS GENERALLY ASSOCIATED WITH CENTURY'S BUSINESS, AS DESCRIBED IN CENTURY'S ANNUAL INFORMATION FORM FOR THE YEAR ENDED MARCH 31, 2015.

READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE CENTURY MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME EXCEPT AS REQUIRED IN ACCORDANCE WITH APPLICABLE LAWS.

Contact

[Century Iron Mines Corp.](http://CenturyIronMinesCorp)

Robin Cook, Director, Corporate Development

416-977-3188, ext. 109

robin.cook@centuryiron.com

www.centuryiron.com

Dieser Artikel stammt von Minenportal.de

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/160031--Century-Iron-Mines-Announces-Filing-of-Year-End-Financial-Results-Managementund039s-Discussion-and-Analys>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!

Alle Angaben ohne Gewähr! Copyright © by Minenportal.de 2007-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).