

Century Announces the Closing of a Total A\$500,000 to Date in the Current Round of Private Placement Financing of Joyce Direct Iron Inc.

20.01.2025 | [GlobeNewswire](#)

HONG KONG, Jan. 20, 2025 - [Century Global Commodities Corp.](#) ("Century" or the "Company") (TSX: CNT) is pleased to announce that its subsidiary, Joyce Direct Iron Inc. ("JDI"), holding 100% of the Joyce Lake DSO Iron Ore Project or the "Joyce Project", closed another tranche of private placement financing just before the end of 2024 at the subsidiary level, bringing the total JDI private placement in the current round of financing to date to A\$500,000 from Australia. The private placement financing was completed on a valuation of A\$25 million, on a non-diluted basis, compared with the post-tax NPV8% of the Joyce Project of C\$185 million based on a feasibility study prepared by BBA published in December 2022 (the NI 43-101 technical report "*Feasibility Study for the Joyce Lake DSO Iron Ore Project*" was filed on SEDAR+ at www.sedarplus.ca under the Company's profile on December 13, 2022 and is also available on the Company's website at www.centuryglobal.ca). The funds raised will be used to prepare for a spinout of JDI as a separate listing to further raise funding to advance the Joyce Project towards permitting.

To date, JDI has received a total of A\$2.6 million investment from high net wealth sophisticated Australian shareholders holding an aggregate 10.2% interest. The Company holds an 89.8% interest in JDI after the closing of the latest tranche of the private placement.

Sandy Chim, CEO of Century commented: "We are pleased to have the continued support of our Australian investors and shareholders. The Australian market understands DSO iron ore projects well. It is an important vote of confidence from Australia which is the largest iron ore producer and exporter in the world that produced and shipped approximately 900 million tonnes of iron ore in 2024, mostly direct shipping ore (DSO)."

ABOUT CENTURY

[Century Global Commodities Corporation](#) (TSX:CNT) is primarily a resource exploration and development company with a large portfolio of multi-billion tonne iron ore projects in Canada, mostly discovered by its own exploration team. It has other non-ferrous metals properties under exploration as well as a well-established food distribution business (Century Food) in Hong Kong.

The Joyce Lake Direct Shipping Iron Ore Project

Joyce Lake, our most advanced project, is an open pit direct shipping iron ore project in Newfoundland and Labrador, close to the town of Schefferville, Québec which is serviced by a rail link directly to ocean shipping iron ore ports at Sept-Îles. The Project has completed an updated feasibility study in 2022 and is undergoing environmental assessment. Joyce Lake is held in a special purpose vehicle, Joyce Direct Iron Inc. ("JDI"), in which Century owns 89.8%.

Century Food

Century Food is a subsidiary of the Company operating a value-adding marketing and distribution business of quality food products sourced from such high-quality regions as Europe and Australia for the Hong Kong and Macau markets. It was created as a counter-cyclical business at the bottom of the Super Cycle in 2015 to generate profit and cash to supplement the metals business.

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