

OCEANIC IRON ORE CORP.

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TSX Venture Exchange: FEO

OTCQX: FEOVF

PRESS RELEASE

OCEANIC IRON ORE CORP JOINS OTCQX

Vancouver, BC March 7, 2011 - Oceanic Iron Ore Corp. (“Oceanic”, the “Company”) is pleased to announce that effective today the Company has commenced trading on the OTC market’s highest tier, the OTCQX under the symbol FEOVF. Investors can find current financial disclosure and Real-Time Level 2 quotes for the Company on www.otcqx.com and www.otcmarkets.com.

About OTC Markets Group Inc.

OTC Markets Group Inc. (OTCQX: OTCM) operates the world's largest electronic marketplace for broker-dealers to trade unlisted stocks. Our OTC Link™ platform supports an open network of competing broker-dealers that provide investors with the best prices in over 10,000 OTC securities. In 2010, securities on OTC Link traded over \$144 billion in dollar volume, making it the third largest U.S. equity trading venue after NASDAQ and the New York Stock Exchange. We categorize the wide spectrum of OTC-traded companies into three tiers - OTCQX (the quality-controlled marketplace for investor friendly companies), OTCQB® (the U.S. reporting company marketplace for development stage companies), and OTC Pink™ (the speculative trading marketplace) - so investors can identify the level and quality of information companies provide. To learn more about how OTC Markets Group makes the unlisted markets more transparent, informed, and efficient, visit www.otcmarkets.com.

On behalf of the Board of Directors
OCEANIC IRON ORE CORP.

"Steven Dean"

Chairman and Chief Executive Officer

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