

OCEANIC IRON ORE CORP.
(formerly Pacific Harbour Capital Ltd.)
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TSX Venture Exchange: FEO

PRESS RELEASE

OCEANIC IRON ORE CORP. ANNOUNCES THE APPOINTMENT OF
CHIEF FINANCIAL OFFICER

Vancouver, BC, January 7, 2011 – The Board of Oceanic Iron Ore Corp. (TSX-V: FEO) (the “Company”) is pleased to announce the appointment of Mr. Irfan Shariff as Chief Financial Officer and corporate secretary of the Company. Mr. Shariff is a chartered accountant who started his career with PricewaterhouseCoopers in Vancouver, B.C. before moving to Citigroup in London, UK, where he spent nearly eight years working in the mergers and acquisitions group. Since returning to Vancouver in 2008, Mr. Shariff has worked as a consultant to a number of junior resource companies based in Vancouver.

Mr. Gordon Keep will step down as the Company’s interim CFO and corporate secretary but will remain a director of the Company.

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

"Steven Dean"
Chairman and Chief Executive Officer

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