



OCEANIC IRON ORE CORP.

Ste. 3083 – 595 Burrard Street

Vancouver, BC V7X 1L3

Tel: 604 566 9080

Fax: 604 566 9081

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TSX Venture Exchange: FEO

OTCQX : FEOVF

PRESS RELEASE

OCEANIC FILES NI 43-101 TECHNICAL REPORT IN RESPECT OF HOPES ADVANCE PROJECT

Vancouver, BC, November 4, 2011 - Oceanic Iron Ore Corp. (the "Company") is pleased to announce that it has filed a National Instrument 43-101 Technical Report on the mineral resource estimate and results of the preliminary economic assessment ("PEA") in respect of the Company's Hopes Advance project. The 43-101 mineral resource estimate was announced in a press release dated September 21, 2011 and the results of the PEA were announced in a press release dated September 22, 2011. There are no material differences between the results announced in the news releases and the results in the Technical Report.

OCEANIC IRON ORE CORP. (www.oceanicironore.com)

On behalf of the Board of Directors

"Steven Dean"

Chairman and Chief Executive Officer

+1 604 566 9080