



OCEANIC IRON ORE CORP.

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PRESS RELEASE

HON. LAWRENCE CANNON P.C. ACCEPTS APPOINTMENT AS CANADA’S AMBASSADOR TO FRANCE

Vancouver, BC, May 11, 2012 - Oceanic Iron Ore Corp. (the “Company”) announces that the Hon. Lawrence Cannon P.C. has resigned from the Board of Directors of the Company, effective May 10, 2012 as he has accepted an appointment as Canada’s ambassador to France. Mr. Cannon joined the Company’s Board of Directors in 2011.

Mr. Steven Dean, Chairman and CEO of the Company said *“On behalf of the Company, I would like to sincerely thank Mr. Cannon for his insight and guidance towards the development of our project. He has tremendous experience in government at both the Federal and Provincial levels and his counsel on how we should approach development of infrastructure, in particular for our Hopes Advance Bay project, has been invaluable. We wish him well in his new and important role in representing Canada in France”*.

OCEANIC IRON ORE CORP. (www.oceanicironore.com)
On behalf of the Board of Directors

“Steven Dean”
Chairman and Chief Executive Officer
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