



**Ste. 3083 – 595 Burrard Street
Vancouver, BC V7X 1L3
Tel: 604 566 9080
Fax: 604 566 9081**

**Ste. 700– 1000 rue Sherbrooke W
Montréal, QC H3A 3G4
Tel: 514 289 1183
Fax: 514 289 1188**

June 11, 2014

TSX Venture Exchange: FEO
OTCQX: FEOVF

PRESS RELEASE

OCEANIC ANNOUNCES PROPOSED SHARE CONSOLIDATION

Vancouver, BC - Oceanic Iron Ore Corp. (“Oceanic”, or the “Company”) announces that it intends to consolidate its outstanding share capital on the basis of 10 pre-consolidation shares for 1 post-consolidation share.

The consolidation is expected to provide the Company with a more compact and conventional capital structure in the current market.

The Company currently has 196,618,231 common shares issued and outstanding, and after the consolidation, the Company will have approximately 19,661,823 common shares issued and outstanding. The Company does not expect to change its name in conjunction with the consolidation.

The completion of the consolidation remains subject to TSX Venture Exchange approval.

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

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.