



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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PRESS RELEASE

OCEANIC IRON ORE CORP. HOSTS CAPITAL MARKETS SITE VISIT – JULY 6 AND 7, 2011

Vancouver, BC, July 11, 2011 - Oceanic Iron Ore Corp. (the “Company”) is pleased to announce that it hosted a total of 9 institutional analysts and shareholders at the Company’s inaugural site visit, which took place on July 6 and 7th, 2011. Participants had the opportunity to tour the Company’s Hopes Advance project and view first-hand the progress the Company has made in its 2011 drill program, as well as get a sense of the potential of the project.

Institutions represented at the site visit included Canaccord Genuity, Dahlman Rose, Haywood Securities, Macquarie, National Bank Financial, Raymond James, Salman Partners and TD Securities.

The Company presentation provided on the site visit will be available for review on the Company’s website, www.oceanicironore.com, from today.

Steven Dean, Chairman and CEO of Oceanic noted: *“It was extremely important for us to be able to present the potential of our project first-hand to the most important players in the capital markets. The response during the visit to our achievements to date and our strategy going forward was very positive and we look forward to independent coverage from some of the institutions represented during the visit commencing shortly.”*

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

This news release includes certain “Forward-Looking Statements” as that term is used in applicable securities law. All statements included herein, other than statements of historical fact, including, without limitation, statements regarding potential mineralization and resources, exploration results, and future plans and objectives of Oceanic Iron Ore Corp. (“Oceanic”, or the “Company”), are forward-looking

statements that involve various risks and uncertainties. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "scheduled", "believes", or variations of such words and phrases or statements that certain actions, events or results "potentially", "may", "could", "would", "might" or "will" be taken, occur or be achieved. There can be no assurance that such statements will prove to be accurate, and actual results could differ materially from those expressed or implied by such statements. Forward-looking statements are based on certain assumptions that management believes are reasonable at the time they are made. In making the forward-looking statements in this presentation, the Company has applied several material assumptions, including, but not limited to, the assumption that: (1) there being no significant disruptions affecting operations, whether due to labour/supply disruptions, damage to equipment or otherwise; (2) permitting, development, expansion and power supply proceeding on a basis consistent with the Company's current expectations; (3) certain price assumptions for iron ore; (4) prices for availability of natural gas, fuel oil, electricity, parts and equipment and other key supplies remaining consistent with current levels; (5) the accuracy of current mineral resource estimates on the Company's property; and (6) labour and material costs increasing on a basis consistent with the Company's current expectations. Important factors that could cause actual results to differ materially from the Company's expectations are disclosed under the heading "Risk Factors" in the Company's Filing Statement dated November 22, 2010 (a copy of which is publicly available on SEDAR at www.sedar.com under the Company's profile) and elsewhere in documents filed from time to time, including MD&A, with the Toronto Stock Exchange and other regulatory authorities. Such factors include, among others, risks related to the ability of the Company to obtain necessary financing and adequate insurance; the economy generally; fluctuations in the currency markets; fluctuations in the spot and forward price of iron ore or certain other commodities (e.g., diesel fuel and electricity); changes in interest rates; disruption to the credit markets and delays in obtaining financing; the possibility of cost overruns or unanticipated expenses; employee relations. Accordingly, readers are advised not to place undue reliance on Forward-Looking Statements. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise Forward-Looking Statements, whether as a result of new information, future events or otherwise.

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