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PRESS RELEASE

OCEANIC APPOINTS ALAN GORMAN AS PRESIDENT

Vancouver, BC, September 24, 2012 - Oceanic Iron Ore Corp. (“Oceanic”, or the “Company”) is pleased to announce it has appointed Alan Gorman as President of the Company. Mr. Gorman was hired in June, 2012 as COO and will continue in his new title as President & COO.

Mr. Gorman has 30 years of operations and technical experience with mining companies and projects, both in Canada and internationally. He has been involved with, led or managed large projects and mining operations for both intermediate and senior mining companies, and has extensive experience operating in northern and Arctic environments.

Prior to joining Oceanic, Mr. Gorman was Executive Vice President of Operations for Goldbrook Ventures Inc. (“Goldbrook”) until Goldbrook was acquired in a successful takeover bid by Jilin Jien Nickel Industry Co. Prior to his tenure at Goldbrook, Mr. Gorman was Vice President of Operations for Jien Canada Mining Ltd’s Nunavik Nickel Project, as well as Operations Manager for Baffinland Iron Mines Corp before it was acquired by ArcelorMittal.

Mr. Gorman will continue to be based out of the Company’s Montreal office.

Gregg Sedun, a founder of the Company, who has served as President since November 2010, concurrently resigned but will remain as a non-executive director.

Steven Dean, Chairman and CEO commented:

“We are very pleased to have Alan as Oceanic’s President & COO. Alan has a strong track record working with various mineral properties in exploration, development and operational stages. He has been instrumental in helping us deliver our Pre-Feasibility Study on schedule. We are pleased to have him part of the senior management team as we move our Hopes Advance Bay Project to Feasibility Stage and beyond. We thank Gregg for his role in helping establish the Company and are very pleased he will remain on as non-executive director.”

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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