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**PRESS RELEASE**

**OCEANIC IRON ORE CORP. ANNOUNCES RECEIPT OF GUIDELINES FROM CANADIAN ENVIRONMENTAL ASSESSMENT AGENCY**

Vancouver, BC, December 12<sup>th</sup>, 2012 - Oceanic Iron Ore Corp. (“Oceanic”, or the “Company”) announces that it has received environmental impact statement guidelines for the Hopes Advance project from the Canadian Environmental Assessment Agency (the “Agency”). The guidelines are the next step in the federal process subsequent to the acceptance of project description by the Agency as announced by the Company on August 28<sup>th</sup>, 2012. Receipt of the guidelines, in accordance with the 2012 Environmental Assessment Act, provides the framework upon which additional environmental assessment work will be undertaken by the Company.

**Alan Gorman, President and COO** commented *“This is another progressive step in advancing the Hopes Advance Project to permitting and construction and is in keeping with our overall schedule.”*

OCEANIC IRON ORE CORP. ([www.oceanicironore.com](http://www.oceanicironore.com))  
On behalf of the Board of Directors

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