



Central Iron Ore Limited

NEWS RELEASE

Symbol: CIO-TSXV

May 26, 2011

For Immediate Dissemination

MANAGEMENT CHANGES

NOT FOR DISSEMINATION IN THE UNITED STATES OR THROUGH US NEWSWIRE SERVICES

VANCOUVER, BRITISH COLUMBIA — Central Iron Ore Limited (TSX-V: CIO) (the “**Company**”) is pleased to announce that Mr Graham Hurwitz has been appointed Chief Financial Officer. Mr Peter Treston has resigned as Chief Financial Officer but will continue to consult to the Company.

The Board of Directors wishes to thank Peter for his contribution to CIO.

Mr Graham Hurwitz

Mr Hurwitz is a Chartered Accountant (Australia) with over 30 years of experience in the areas of taxation, business services, business acquisitions and sales.

Mr Hurwitz was a director of a Chartered Accountancy practice in Australia for 22 years. Subsequently, he served as Chief Financial Officer of Allegiance Mining Limited (listed on the Australian Stock Exchange until acquired in 2008). He is currently a director of Hurwitz Geller Pty Limited, a Chartered Accountancy practice. He also acts as Chief Financial Officer of Gullewa Limited (listed on the Australian Stock Exchange). He is also a director of The Australian Institute of Music Limited.

Mr Hurwitz holds a Bachelor of Commerce (Honours) degree from the University of Cape Town, South Africa and is a Chartered Accountant. He is a registered Tax Agent and a registered Auditor.

About Central Iron Ore Limited

The Company is an exploration and development company engaged in the search for and development of iron ore and gold in Australia.

On behalf of the Board of Directors

Legal*6257420.2

CENTRAL IRON ORE LIMITED

“Brett Hodgins”

Brett Hodgins,
President & Chief Executive Officer

For further information, please contact:
www.centralironorelimited.com

Investor and Media Inquiries:
Capital Street Group
1641 Lonsdale Ave, Suite 869
North Vancouver, B.C. V7M 2J5
TOLL Free IR Line : 1-888-684-1183 Direct: (604) 988-8186
Email: info@capitalstreetgroup.com

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.

THIS NEWS RELEASE IS NOT FOR DISTRIBUTION TO UNITED STATES SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.

Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking information within the meaning of Canadian securities laws. Such information includes, without limitation, information regarding the Company. Although the Company believes that such information is reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking information is typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking information provided by the Company is not a guarantee of future results or performance, and that actual results may differ materially from those in forward looking information as a result of various factors, including, but not limited to, the state of the financial markets for the Company's equity securities, the state of the market for iron ore or other minerals that may be produced generally, recent market volatility; variations in the nature, quality and quantity of any mineral deposits that may be located, the Company's ability to obtain any necessary permits, consents or authorizations required for its activities, to raise the necessary capital or to be fully able to implement its business strategies and other risks associated with the exploration and development of mineral properties. The reader is referred to the Company's disclosure documents for a more complete discussion of such risk factors and their potential effects, copies of which may be accessed through the Company's page on SEDAR at www.sedar.com.