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**Central Iron Ore Ltd.**

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**NEWS RELEASE**  
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**Symbol: CIO-TSXV**  
For Immediate Dissemination

**COMMENCEMENT OF FIELD WORK ON YILGARN IRON ORE PROJECT**

**VANCOUVER, BRITISH COLUMBIA – (Marketwire – July 27, 2011), Central Iron Ore Ltd. (CIO – TSX.V)** (the “Company”) is pleased to announce that field mapping and sampling has commenced on its Yilgarn Iron Ore Project (Yilgarn IOP). Field activities are expected to be ongoing for the next few months and work will commence on the Perinvale South Iron Ore Hub followed in time by the other hubs. The initial field work is expected to take approximately three weeks. Field activities will focus on regolith mapping, structural mapping, soil sampling and systematic sampling of potential iron ore targets exposed within the tenements.

**Yilgarn Iron Ore Project Area**

The Company now has a total of 10 tenements covering 652km<sup>2</sup> (refer table below) that are located within the Yilgarn Iron Ore Province. The Yilgarn Iron Ore Province is considered highly prospective, given its history of large-scale iron ore production, with the Cliffs Natural Resources-owned Koolyanobbing operation (also formerly operated by Portman Limited) currently producing at a rate of about 8Mtpa of Direct Shipping Ore (“DSO”). The Yilgarn Iron Ore Province is increasingly being recognised as an attractive location for the development of Iron Ore, given its proximity to rail and access to ports.

The Company believes its greater Yilgarn IOP tenement package provides a significant platform for the exploration for Iron Ore and will provide a significant, new future phase of growth for the Company.

The initial strategy and objective of the Company is to evaluate the occurrence of both magnetite ore and direct shipping ore within the above tenements to gain an initial understanding of their respective resource potential.

<b>Iron Ore Hub</b>	<b>Tenement</b>	<b>Status</b>	<b>Area (km<sup>2</sup>)</b>
Perinvale North	E57/818	Granted	120
Perinvale South	E30/414	Granted	93
	E30/415	Granted	93
	P30/1084	Granted	1
Diemals	E77/1749	Granted	111
	E77/1757	Granted	114
	E77/1758	Granted	39
	ELA77/1840	Application	27
Windarling	E77/1820	Granted	12
	E77/1737	Granted	42

#### **QUALIFIED PERSON**

Mr. Andrew Spinks B.App.Sc, Grad.Dip (Mining), a member of AusIMM, and a consultant geologist, is a Qualified Person as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101").

On behalf of the Board of Directors  
CENTRAL IRON ORE LTD.

*"Brett Hodgins"*

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Brett Hodgins, President/CEO

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**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 Commencement of field work on Yilgarn Iron Ore Project. 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](http://www.sedar.com).