



ABN: 32 072 871 133

## Central Iron Ore Ltd.

Suite 1 Level 2, 49-51 York Street, Sydney 2000 Australia  
Tel. 61 2 9397 7555

### NEWS RELEASE

January 15, 2021

**Symbol: CIO-TSXV**

For Immediate Dissemination

VANCOUVER, British Columbia, January 15, 2021 (GLOBE NEWSWIRE) -- **Central Iron Ore Ltd.** (TSXV:CIO) ("CIO" or "the Company") is pleased to announce that drilling has commenced at Company's South Darlot Gold Project. The drill program is envisaged to total 2,000 reverse circulation (RC) metres.

Proposed drilling program:

- Endeavour Prospect
  - 11 drill holes for approximately 1,200m.
- Loch Ard Prospect
  - 10 drill holes for approximately 800m.

### **SOUTH DARLOT GOLD PROJECT (Western Australia)**

The Company's South Darlot Gold Project area is located approximately 320km northwest of Kalgoorlie in Western Australia and includes:

- The Red 5 Joint Venture (formerly Barrick JV) consists of a number of tenements which are subject to a joint venture with subsidiaries of Red 5 Limited ("Red 5"), details of which are set out below, in which CIO has earned a 70% interest.

<b>Project</b>	<b>Tenement</b>	<b>Status</b>	<b>Area (ha)</b>
Barrick JV	M37/421	Granted	381
Barrick JV	M37/552	Granted	200
Barrick JV	M37/631	Granted	776
Barrick JV	M37/632	Granted	595
Barrick JV	M37/709	Granted	98
Barrick JV	M37/1045	Granted	90

On behalf of the Board of Directors

CENTRAL IRON ORE LTD.

*"Brett Hodgins"*

---

Brett Hodgins, President/CEO

For further information, please contact:

[www.centralironorelimited.com](http://www.centralironorelimited.com)

Investor and Media Inquiries:

Direct: +61 2 9397 7555

Email: [info@centralironore.com](mailto:info@centralironore.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. 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).