



ABN: 32 072 871 133

**Central Iron Ore Ltd**

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**NEWS RELEASE**

December 1, 2010

**Symbol: CIO-TSXV**

For Immediate Dissemination

VANCOUVER, BRITISH COLUMBIA – (Marketwire – December 1, 2010, **CENTRAL IRON ORE LIMITED (CIO-TSXV)** (the “Company”) is pleased to announce that its Annual General Meeting was held on November 30, 2010. At the meeting, shareholders received the audited consolidated Financial Statements and Management Discussion & Analysis of the Company for the fiscal year ended June 30, 2010 including the auditors’ report and resolved to:

1. Re-elect Mr Andrew Spinks as a director of the Company;
2. Re-elect Mr Bruce Burrell as a director of the Company;
3. Re-elect Mr David Taylor as a director of the Company;
4. Re-elect Mr Brett Hodgins as a director of the Company;
5. Re-elect Mr Richard Homsany as a director of the Company;
6. Approve the appointment of Canadian Auditors, Davidson & Company;
7. Approve the ratification of the option plan; and
8. Approve the issue of Tranche 2 shares and Tranche 2 Warrants to Brooklyn Bay Pty Ltd and Golden Sword Investments Pty Ltd.

Full details of the resolutions passed are contained in the Notice of Meeting and the Management Information Circular. Details of proxies received are contained in Schedule 1.

Central Iron Ore Limited (CIO) is an exploration and development company engaged in the search for and development of iron ore and gold in Australia. Both of our gold properties, Eureka and British King are 100% owned, NI43-101 compliant and are capable of producing a positive cash flow from gold sales in the first twelve months of operation. Central Iron Ore has commenced its iron ore strategy by applying for iron ore tenements in the Yilgarn Iron Ore Province.

On behalf of the Board of Directors

**CENTRAL IRON ORE LTD.**

*“Andrew Spinks”*

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Andrew Spinks, President/CEO

For further information, please contact:

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SCHEDULE 1

# Central Iron Ore Limited

November 30, 2010

Total votes reported	17,099,849	65.89%
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Total shares issued and outstanding	25,950,718
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	For	Against/ Withhold	% For	% Against
<b>Resolution 1: Directors</b>				
1.1 Election of A. Spinks	16,875,136	224,713	98.69%	1.31%
1.2 Election of B. Burrell	16,875,186	224,663	98.69%	1.31%
1.3 Election of D. Taylor	16,875,136	224,713	98.69%	1.31%
1.4 Election of B. Hodgins	16,875,186	224,663	98.69%	1.31%
1.5 Election of R. Homsany	16,875,186	224,663	98.69%	1.31%

## Resolution 2: Appointment of Canadian Auditors, Davidson & Company

Total	17,099,849	0	100.00%	0.00%
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## Resolution 3: Ratification of Stock Option Plan

Total	16,897,136	202,713	98.81%	1.19%
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## Resolution 4. Issue of Shares and Warrants to Brooklyn Bay Pty Ltd and Golden Sword Pty Ltd\*

Total	12,097,136	2,713	99.98%	0.02%
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\*2.5m shares held by Golden Sword Resources and 2.5m held by Brooklyn Bay have not been included in the vote for motion #4.