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**Central Iron Ore Ltd.**

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**NEWS RELEASE**  
February 14, 2011

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

**BOARD RESTRUCTURE AND MANAGEMENT TEAM APPOINTMENTS**

**VANCOUVER, BRITISH COLUMBIA – (Marketwire – February 14, 2011), Central Iron Ore Ltd. (CIO – TSX.V)** (the “Company”) is pleased to announce that a new management team has been selected for the ongoing development of the Company. Mr. Richard Homsany has been appointed to the position of Chairman, Mr. Brett Hodgins has been appointed President and Chief Executive Officer and Mr. Hugh Pinniger has been appointed Chief Operating Officer. Mr. Andrew Spinks has resigned as President and Chief Executive Officer and will continue to serve on the board as a non-executive director.

The board of directors wishes to thank Andrew for his contributions to CIO over the past 20 months.

**Mr. Brett Hodgins**

Mr. Hodgins has 15 years of professional experience in the resources sector primarily focused on iron ore mining operations. He began his career as a geologist with Robe River Iron Ore and Rio Tinto Iron Ore. During that time he was involved with the commissioning and development of the West Angelas and Hope Downs operations. Mr. Hodgins' recent experience includes General Manager Project Development for Iron Ore Holdings Ltd. He brings a wide range of experience in operations and feasibility studies and has a broad knowledge of the iron ore sector.

Mr. Hodgins has completed a Science Degree with Honours in Geology from Newcastle University. He has also completed a Graduate Diploma in Finance and Investment from Financial Services Institute of Australasia (FINSIA).

**Mr. Richard Homsany**

Mr. Homsany is an experienced corporate lawyer with significant experience in the resources and energy sector. Mr. Homsany has extensive experience in corporate law, including advising public resources and energy companies on corporate governance, finance, capital raisings, takeovers, mergers, acquisitions, joint ventures and divestments.

Mr. Homsany also has significant board and experience with publicly listed resource companies including as chairman. He has also worked for an ASX top 50-listed internationally diversified resources company in operations, risk management and corporate matters. His experience includes an operations role with Robe River Iron Ore.

Mr. Homsany has completed the Certified Practising Accountant program and is a Fellow of FINSIA. He has a Commerce Degree and Honours Degree in Law from the University of Western Australia and a Graduate Diploma in Finance and Investment from FINSIA.

Mr. Hugh Pinniger

Mr. Pinniger is a qualified Mining Engineer with over 30 years professional experience in both operational and corporate management. This experience has encompassed involvement in operations management throughout Australia as well as internationally. He is a Member of the AusIMM and previously held directorships in ASX listed entities.

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 Tranche 2. 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).