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NEWS RELEASE
September 2, 2024

Symbol: CIO-TSXV
For Immediate Dissemination

Drilling Commences

VANCOUVER, BRITISH COLUMBIA – (Marketwire – September 2, 2024), Central Iron Ore Limited (CIO – TSX.V) (“CIO” or “the Company”) is pleased to announce this Drilling Update.

Central Iron Ore is pleased to announce that the next phase of exploration activities at the South Darlot Gold Project in Western Australia has started on the 28th of August 2024, with a total 42 Reverse Circulation ('RC') and 4 diamond holes scheduled to be completed over a 2 to 3 week campaign (Figure 1).



Figure 1. Drilling has commenced at the South Darlot Gold Project

Highlights:

- Drilling has commenced on 42 RC drillholes for 1,968 metres that will further positive results encountered at the satellite prospects at South Darlot and include Mermaid, Sylvia/Kyneton and Weebo (Figures 2-4).
- Commencing in September, 200 metres of Diamond Drilling (4 drillholes) will test the primary British King lode. The diamond drillhole core will provide invaluable mineralogical and metallurgical samples.

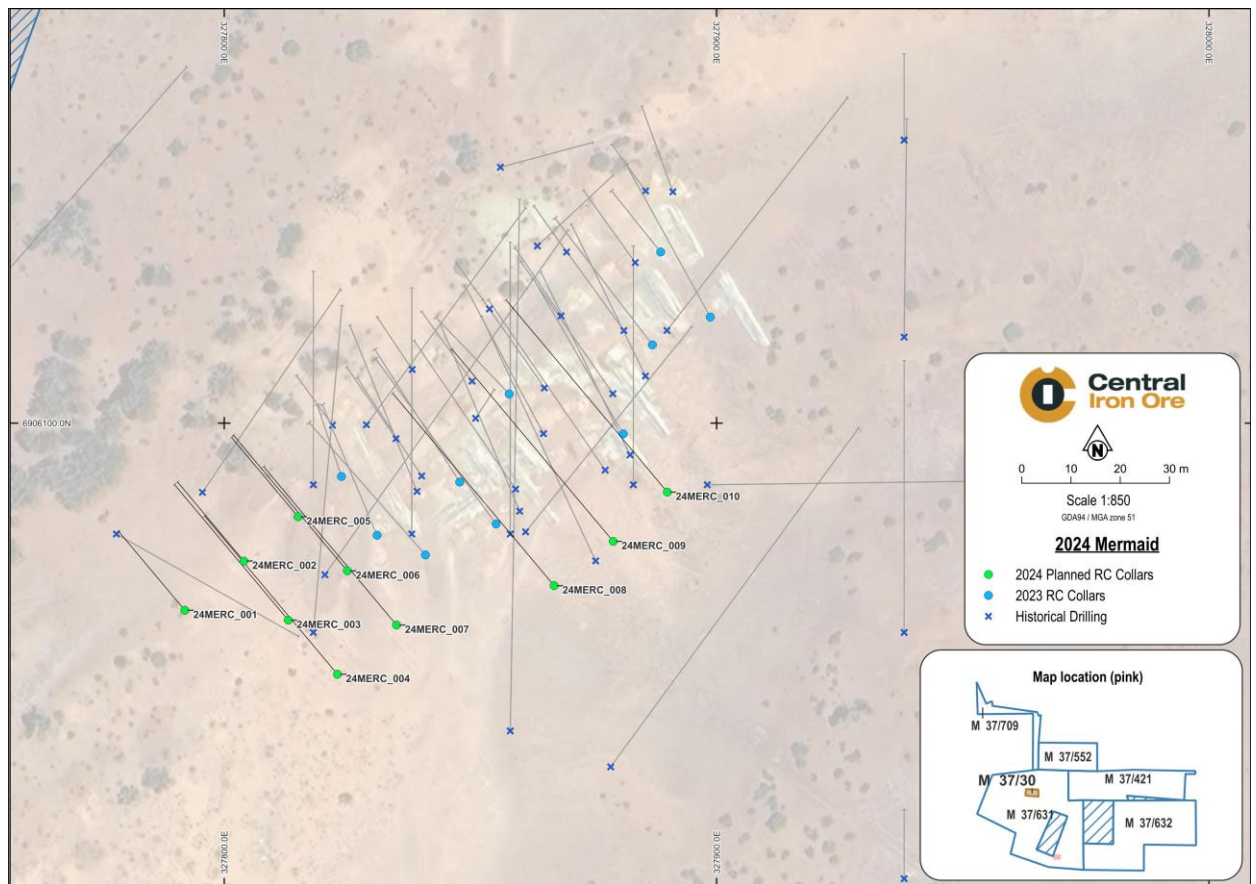


Figure 2. 2024 Collars being drilled at the Mermaid Prospect

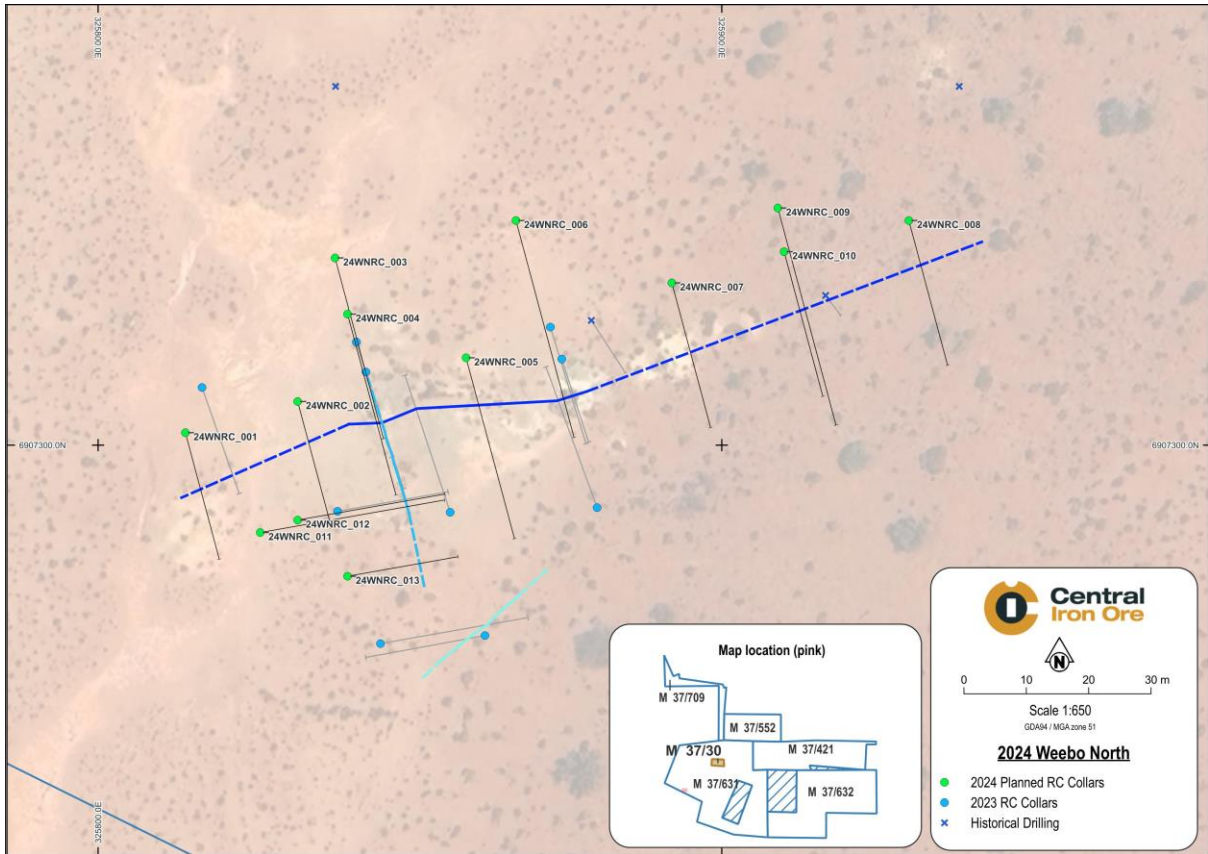


Figure 3. 2024 Collars being drilled at the Weebo North Prospect

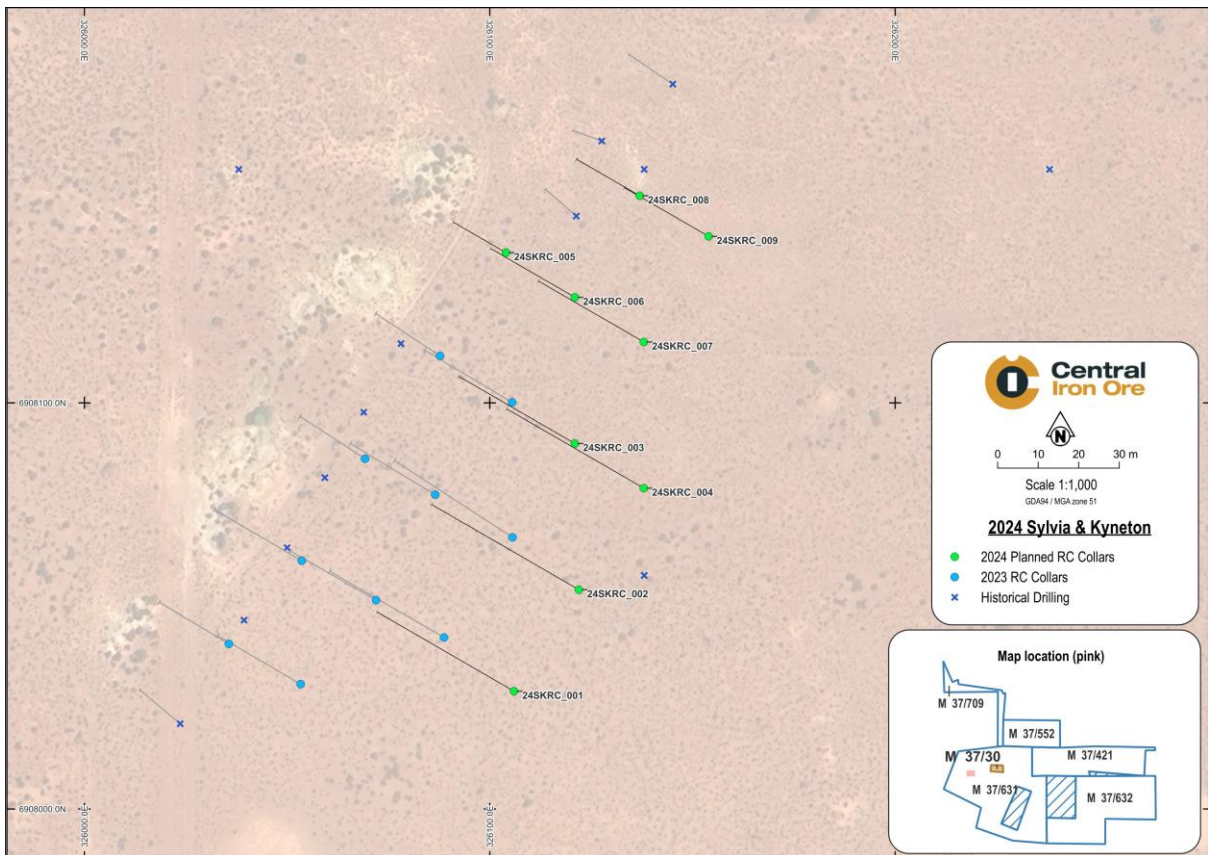


Figure 4. 2024 Collars being drilled at the Sylvia & Kyneton Prospect

South Darlot Gold Project (Western Australia)

The Company's South Darlot Gold Project includes mining leases M37/421, M37/552, M37/631, M37/632, M37/709 and M37/1045 is located approximately 320km northwest of Kalgoorlie and 60km east of Leinster in Western Australia (Figure 5). CIO are in a joint venture with ASX listed Red 5 Limited (ASX:RED) who have recently merged with Silver Lake Resources (ASX:SLR).



Figure 5. South Darlot Gold Project Location

QUALIFIED PERSON

Mr Andrew Bewsher who is a Member of the Australian Institute of Geoscientists and has compiled the information within this report relating to the RC drilling programme. Mr Bewsher has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity currently being undertaken to qualify as a Competent Person as defined in NI 43-101.

On behalf of the Board of Directors
CENTRAL IRON ORE LIMITED

“David Deitz”

David Deitz, Director/CEO

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