

Drill Program Commences at South Darlot Gold Project

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VANCOUVER, April 09, 2020 - [Central Iron Ore Ltd.](#) (CIO – TSX.V) (“CIO” or “the Company”) is pleased to announce that drilling will commence at the Company's South Darlot Gold Project which is subject to a joint venture with Red 5 Limited.

There are two stages of work which include costeaning and definition drilling.

The first stage will involve digging eight costeans to define the top of the Endeavour ore body. This will provide invaluable spatial information pertaining to the ore body and will assist with 3D modelling.

The second stage of works planned at Endeavour includes the drilling of 17 Reverse Circulation (RC) holes and 3 diamond core holes for a total of 694 metres of RC and 150 metres of diamond core.

The goal of the RC and diamond core program is to drill the Endeavour deposit on a regular pattern of 5mN and 10mRL to provide sufficient confidence of the continuity of mineralisation of the interpreted lode. This will lend itself to potentially delineating a Mineral Resource estimate which could form the basis of a mine feasibility study.

The Board of CIO is enthusiastic about the upcoming drilling program and looks forward to updating shareholders as the Project advances.

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 British King Mine which is 49% owned by the Company. The British King Mine is 5km southwest of Red 5 Limited's Darlot Mine. The British King Mine is currently in care and maintenance.
- 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.

Figure 1 is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/3559f28b-ed20-429f-8114-8d865e21b680>

Project	Tenement	Status	Area (ha)
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

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