



BC IRON
LIMITED

12 February 2008

The Manager
Company Announcements Office
ASX Limited
Level 4, 20 Bridge Street
Sydney NSW 2000

Unit 8, 8 Clive Street
West Perth, WA 6005
GPO Box 2811 - Perth WA 6001
Telephone : +61 (0)8 9324 3200
Facsimile : +61 (0)8 9324 3111
Email : info@bciron.com.au
ABN : 21 120 646 924
Website : www.bciron.com.au

Dear Sir

Company Presentation

Please find attached copy of the Company's presentation to the RIU Explorers' Conference 2008 on 13 February 2008.

This presentation will also be available on the Company's website www.bciron.com.au

Yours faithfully
for **BC IRON LIMITED**

Lindsay Colless
Company Secretary



The Time
The Place
The Metal

February 2008

Mike Young, Managing Director

This release may include forward-looking statements. These forward-looking statements are based on management's expectations and beliefs concerning future events. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of BC Iron Limited, that could cause actual results to differ materially from such statements. BC Iron Limited makes no undertaking to subsequently update or revise the forward-looking statements made in this release to reflect events or circumstances after the date of this release.

The information relating to the terms "iron ore", "exploration target", "direct shipping ore" and "upgrade" should not be misunderstood or misconstrued as an estimate of Mineral Resources and Reserves as defined by the JORC Code (2004) and therefore the terms have not been used in this context. It is uncertain if further exploration or feasibility study will result in the determination of a Mineral Resource or Mining Reserve.

The information that relates to Exploration Results is based on information compiled by Michael Young who is a Member of The Australian Institute of Geoscientists and a Director of the Company. Mr Young has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Young consents to the inclusion in his name of the matters based on their information in the form and context in which it appears.

You should not act and refrain from acting in reliance on this presentation material. This overview of BC Iron does not purport to be all inclusive or to contain all information which its recipients may require in order to make an informed assessment of the Company's prospects. You should conduct your own investigation and perform your own analysis in order to satisfy yourself as to the accuracy and completeness of the information, statements and opinions contained in this presentation and making any investment decision.

The information contained herein is general in nature and does not constitute financial product advice. If necessary, you should seek specific financial advice of your stockbroker prior to making any investment decision. This presentation has been prepared without taking into account the investment objectives, financial situation or particular needs of any investor.

ASX Listed

- Listed ASX December 2006
- Consolidated Minerals and Alkane Resources spin-out of iron ore assets
- Capital raising \$9M November 2007 – *Cash on hand \$10 M*

Nullagine Project

- 100% interest in the Project
- Potential Direct Shipping Ore (DSO) & upgrade channel and detrital deposits
- MoU with Fortescue Metals Group - bulk transport, JV, or mine gate sale options

Bonnie Creek CID Development Plan

- Scoping Study ~ 3-5 Mtpa start-up DSO Operation June Qtr 08
- Inferred resource estimate 20-30 Mt targeted March Qtr 2008
- Indicated & Measured resource drilling June Qtr 2008
- Feasibility Study December Qtr 2008





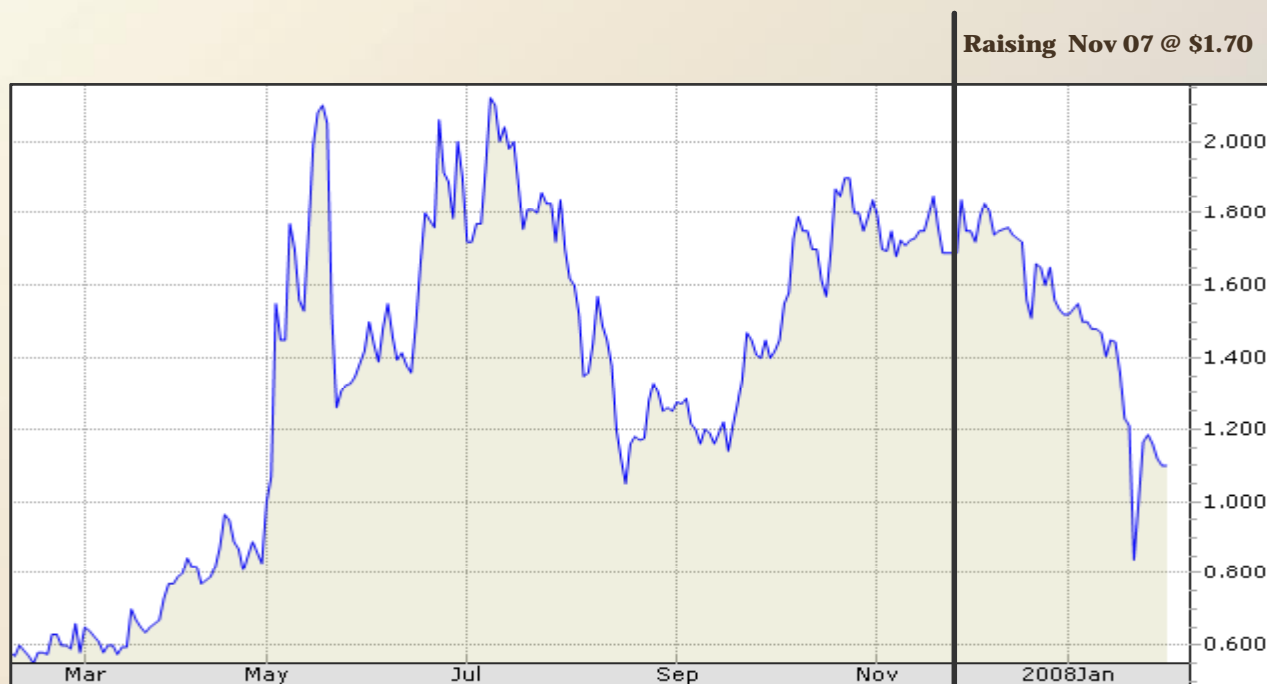
Capital Structure

Capital Structure	
Shares on issue	
Trading	35.4
Restricted	24.0
TOTAL	59.4
Options	4.3
Fully Diluted	63.7
Market Cap (Undiluted - @ \$1.25)	\$ 75M

Top Shareholders

	Number	% Total	Escrow
Palmary Enterprises Aus - Consolidated Minerals	15.6	26%	Dec 2008
Alkane Resources Ltd	9.0	15%	Dec 2008
UBS Wealth Management Aus Nominees P/L	4.9	8.2%	
TOTAL	24.6	49.7%	

Share Price Performance



Listing Dec '06 @ \$0.25



Tony Kiernan, Chairman

- Lawyer
- Extensive boardroom experience
- Uranium Equities , Liontown Resources, Chalice Gold Mines, and North Queensland Metals



Mike Young, Managing Director

- Geologist with 23 years experience
- Resource definition, consulting, JORC compliance
- Dominion Mining, Golder Associates, Cazaly Resources
- Portman Mining – consulting at Koolyanobbing & Cockatoo Island



Garth Higgs, Non-Exec Director

- Head of Corporate Development and Strategy Consolidated Minerals (26% BCI)
- Corporate finance and business administration
- Anglo Platinum, Kumba Resources



Terry Ransted, Non-Exec Director

- Chief Geologist, Alkane Resources Ltd (15% BCI)
- Exploration, assessment, feasibility – 30 years experience
- Formerly Hamersey Exploration, HI Yandi



Steven Chadwick, Non-Exec Director

- Metallurgist with 30 years experience
- Management roles Pacmin, Northern Gold
- Board of Leonard Shelf (Teck Cominco)

BC Iron Limited Management Team

Experienced management

Across wide range of commodities

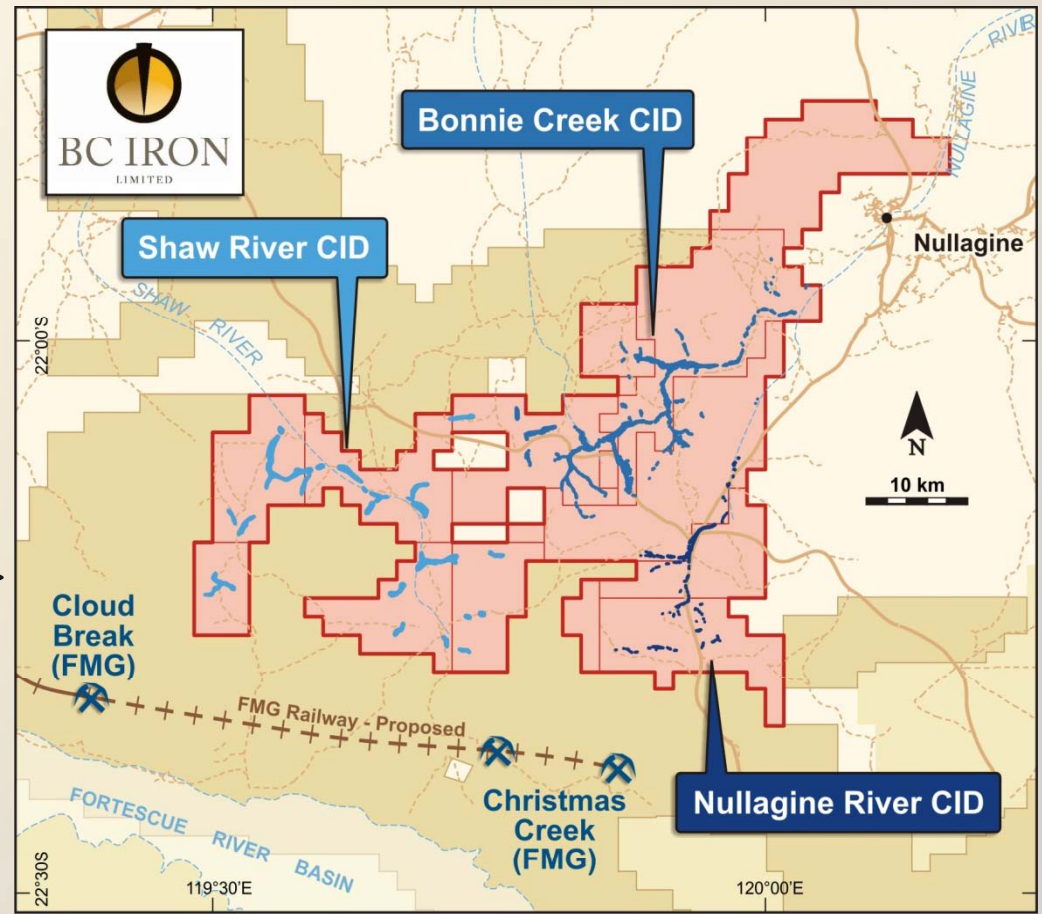
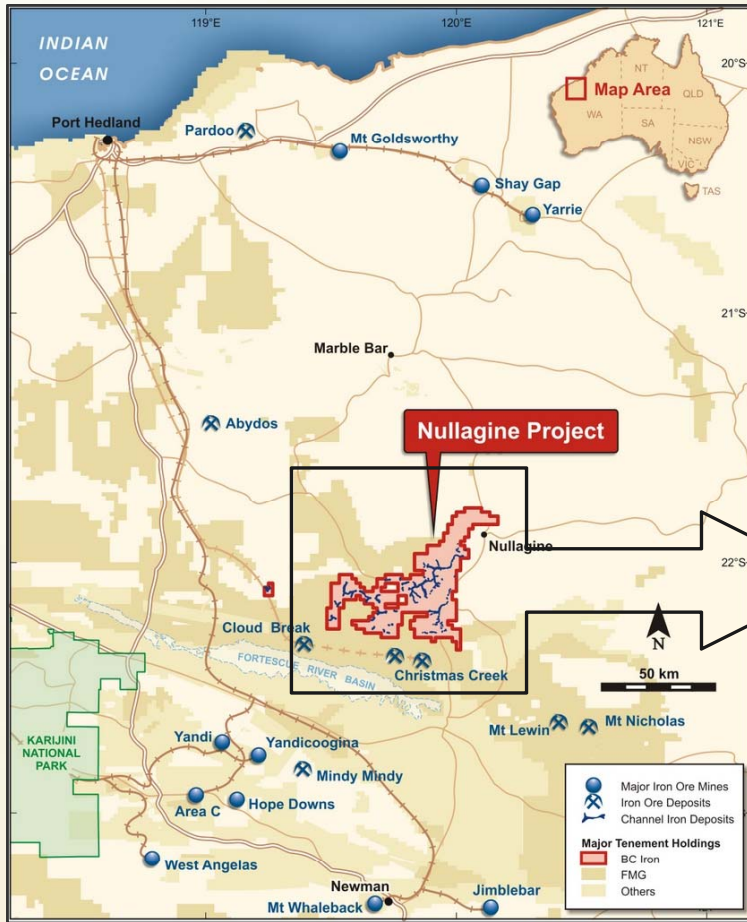
Diverse technical and business skills



Tony Greenaway, Chief Geologist

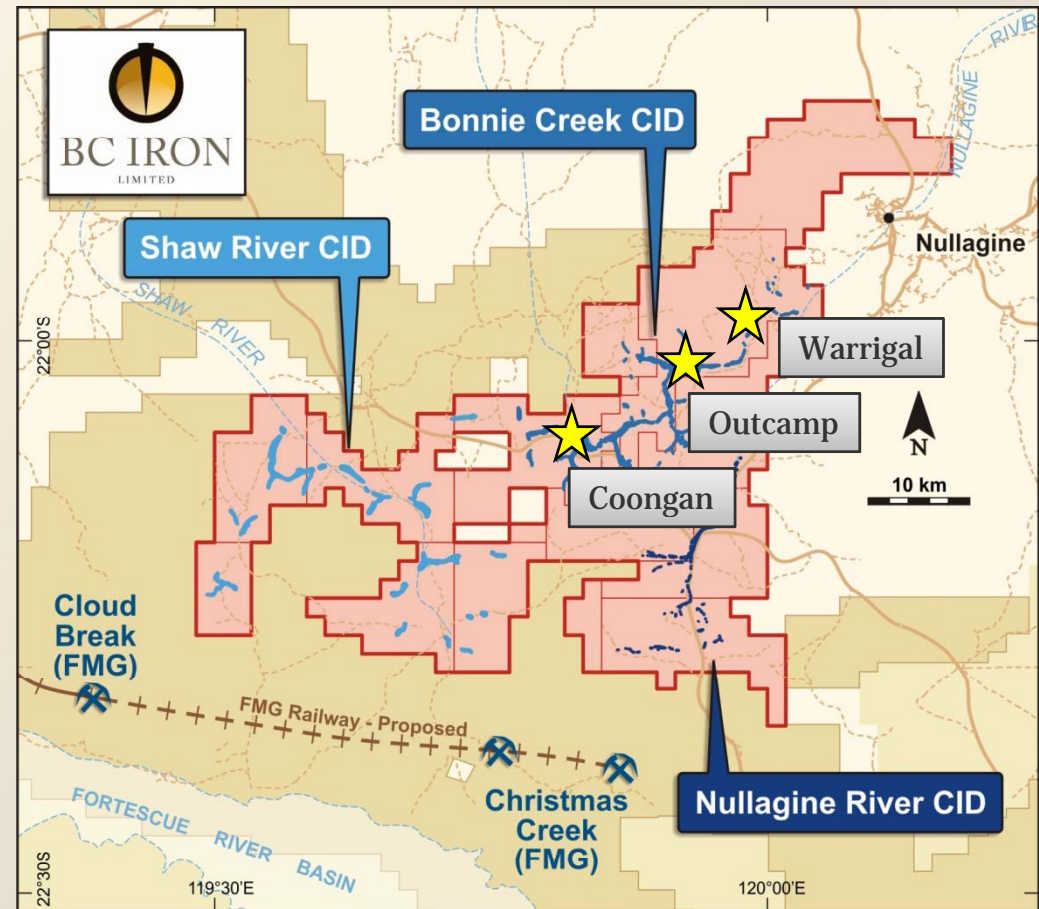


Nullagine Project Location



Project Highlights

- Pilbara Region – Access to Infrastructure
- CID suitable as direct shipping ore (“DSO”)
 - *Potential 3 Mtpa DSO operation*
 - *Low contaminants – Yandi style*
 - *High calcined Fe %*
- Prospects lie within 70 km from Fortescue
- Long term potential for upgrade CID & detritals at Shaw River & Nullagine River





Iron Ore Comparison

	CID	Bedded	Mt BIF
Deposits	Yandi, Robe R Nullagine	Newman, FMG Tom Price	Karara, Sth Down
Dom mineral	Goethite	Hematite	Magnetite
Ore Grade Fe%	~57%	58-63%	~35%
Upgrade	<i>DSO</i>	<i>DSO</i>	> 65%
CaFe	~64%	~65%	-
Contaminants	Al, Si	Al, Si, S, P	Si, S
CAPEX	Low	Mod	High
OPEX	Low	Low-Mod	High
Product	Fines	Lump/Fines	μFines/Pellet

Approximately half of the iron ore exported from the Pilbara is CID



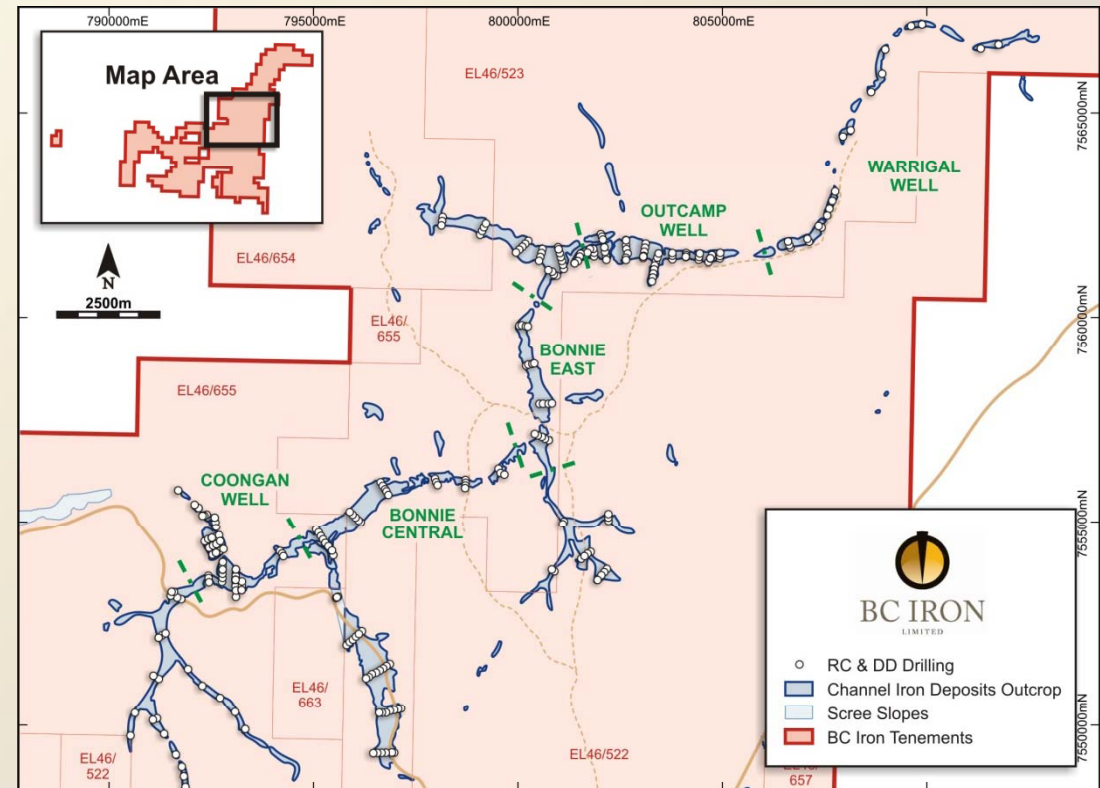
Bonnie Creek CID Project

Exploration Target¹

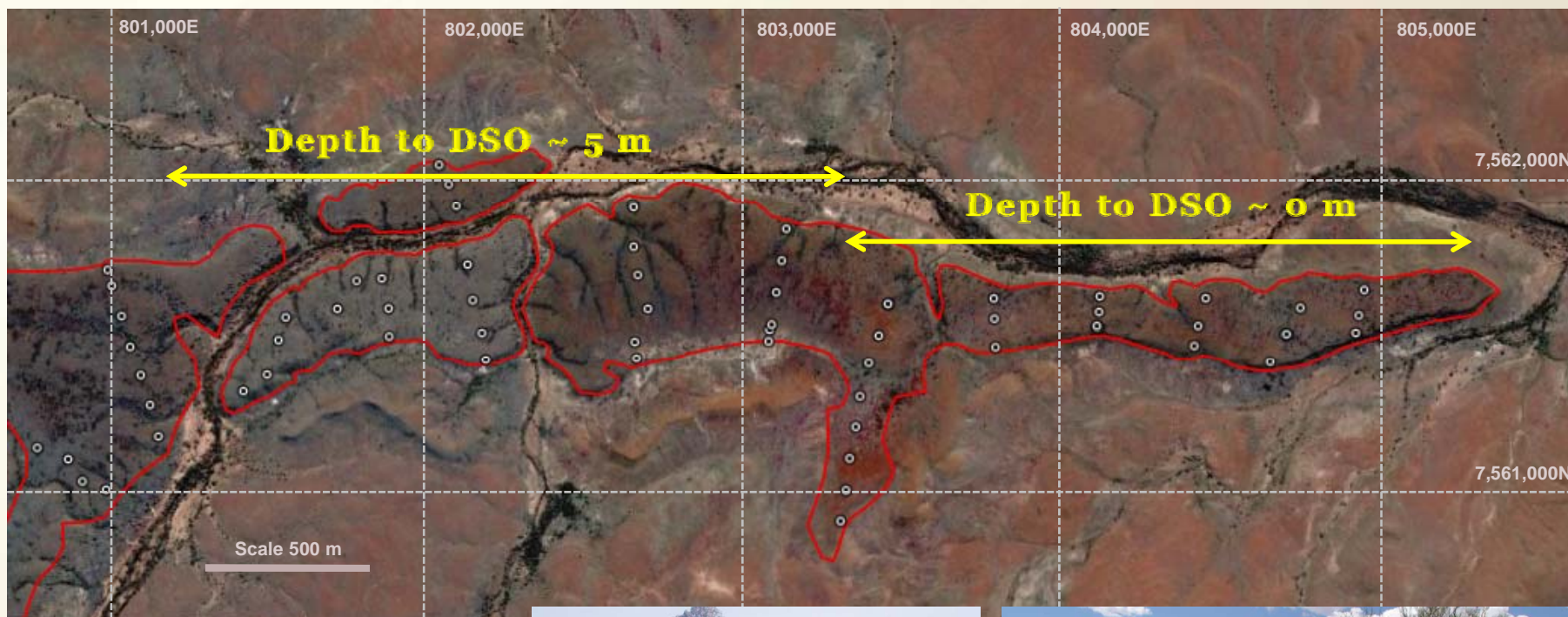
- DSO 20 – 30 Mt @ 55 – 58% Fe
- Warrigal 10 – 12 Mt @ 56 – 58% Fe
- Targeting 3 Mtpa DSO Operation

Scoping Study Team

- | | |
|------------------------|-------------------------|
| ➤ Manager | GR Engineering Services |
| ➤ Resource & Mine Plan | Golder Associates |
| ➤ Environmental | Stratagen |
| ➤ Flora & Fauna | Astron Env. Services |
| ➤ Subterranean Fauna | Bennelongia |
| ➤ Hydro | WorleyParsons |
| ➤ Mine infrastructure | HWE |



1 – The terms “exploration target”, “direct shipping ore” and “upgrade” should not be misunderstood or misconstrued as an estimate of Mineral Resources and Reserves as defined by the JORC Code (2004) and therefore the terms have not been used in this context. It is uncertain if further exploration or feasibility study will result in the determination of a Mineral Resource or Mining Reserve. Golder Associates has not examined nor confirmed the figures in the Exploration Targets.



Outcamp Well CID

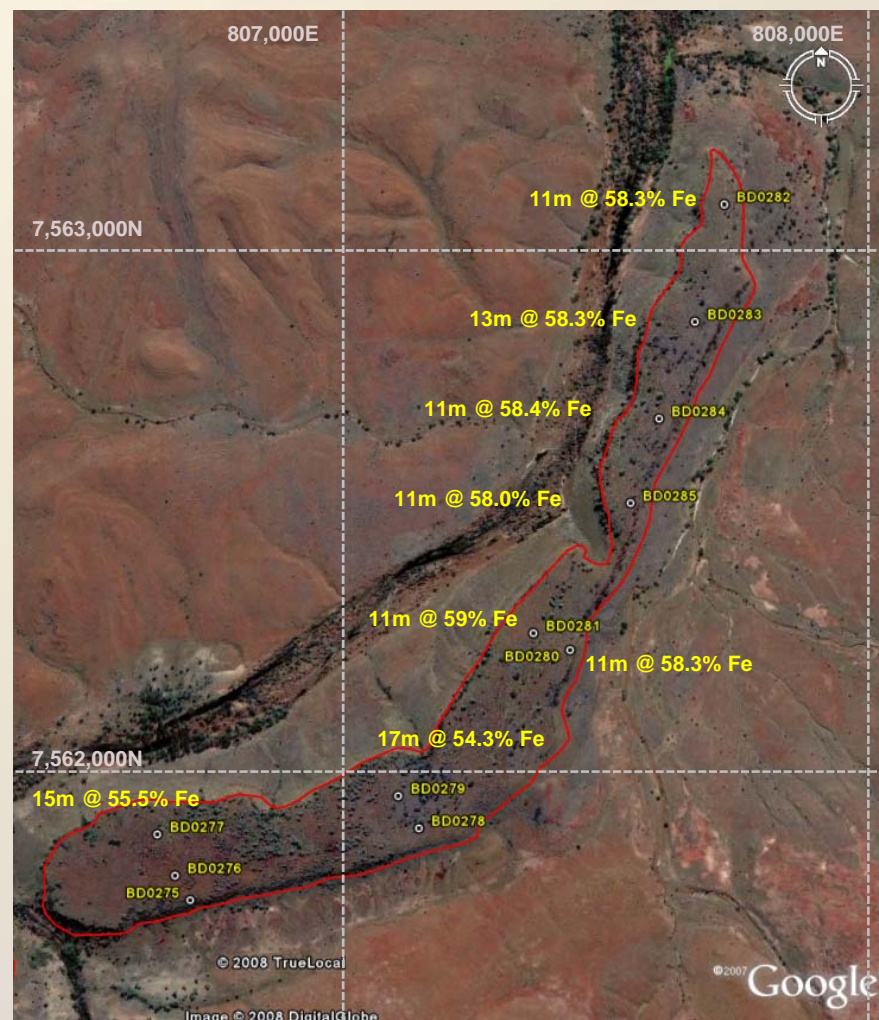
- Target ~20 Mt
- Low strip ratio
- Mesa-style mineralisation





Warrigal Well CID

- Recent discovery east of Outcamp
- Target 10 – 12 Mt
- Up to 27 m intersection CID
- 7.2 km combined length
- Mesa-style mineralisation



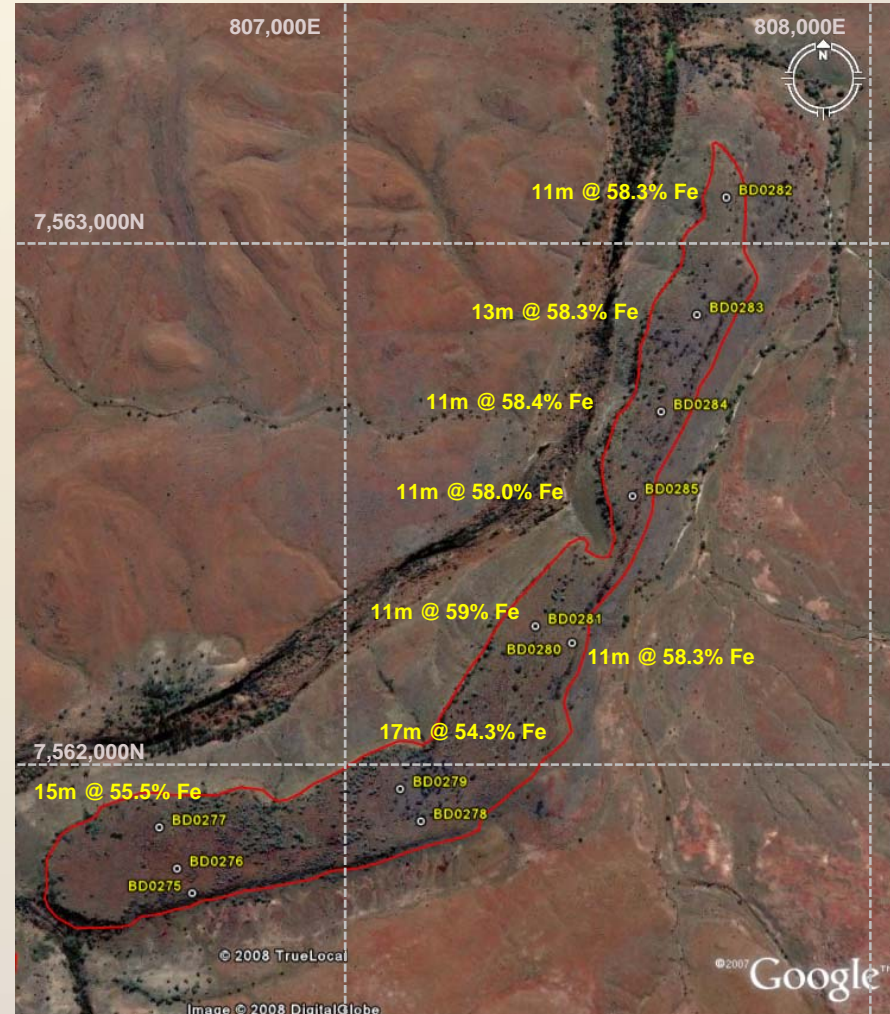


BC IRON
LIMITED

The Project – Warrigal Well CID

February 2008

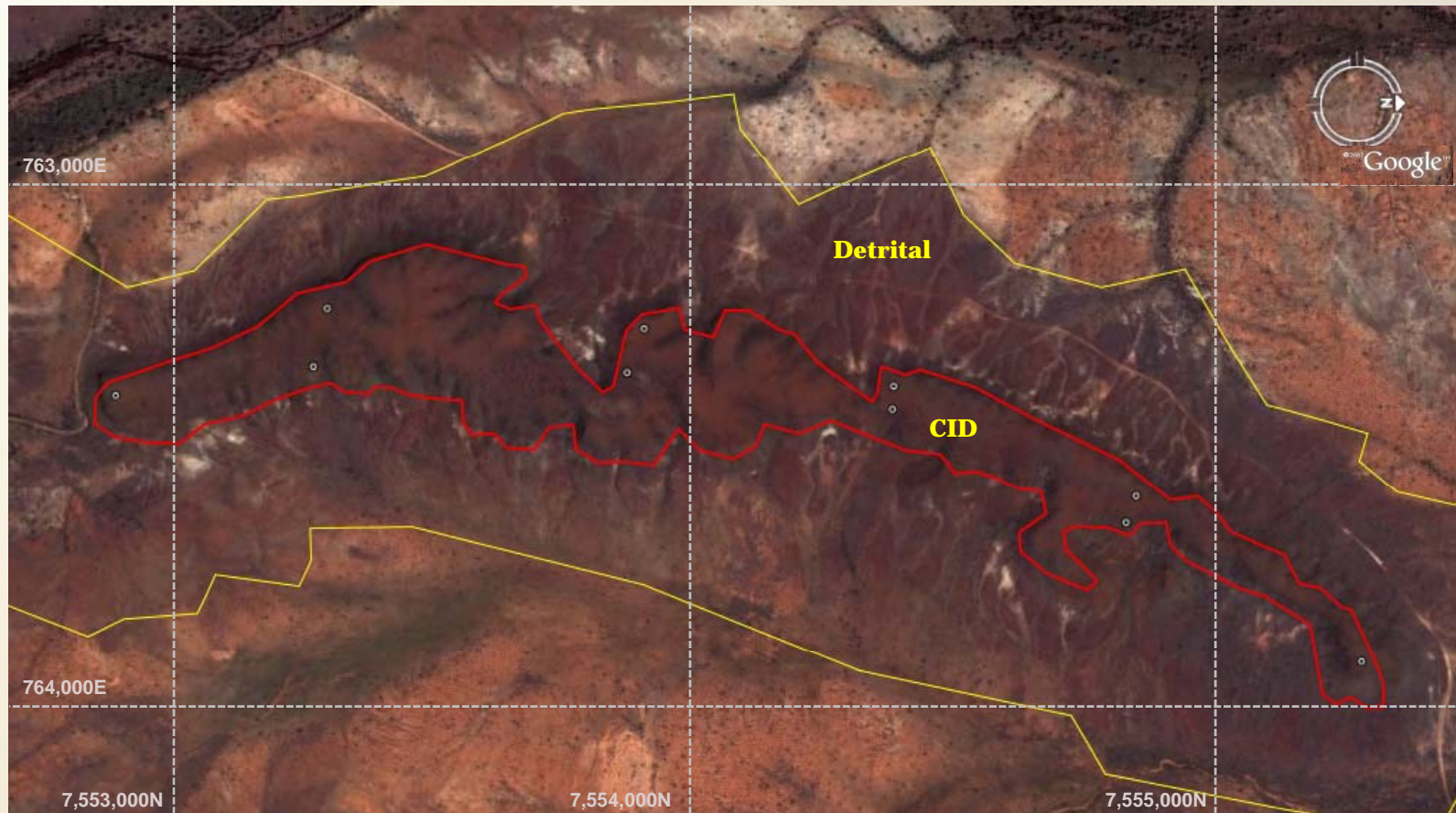
www.bcion.com.au





Shaw River CID

- Med grade CID
 - High CaFe
- Detrital Deposits
 - Low cost mining
- Potential source for upgrade ore
- Simple upgrade





Formation of CID



Steep terrain - rapid erosion



Laterite Development



Advanced erosion - channel fill



Modern Day Erosion



BC IRON
LIMITED

Channel Iron Deposits

February 2008 | www.bciron.com.au



Modern day channel - New Zealand



BC IRON
LIMITED

Channel Iron Deposits

February 2008

| www.bciron.com.au



Shaw River Mesa

Iron ore Minerals

Magnetite

- Fe_3O_4
- 72% Fe & 28% O
- Pellets

Hematite

- Fe_2O_3
- 70% Fe & 30% O
- Lump / Fines

Goethite

- $\text{FeO}(\text{OH})$
- 63% Fe & ~30% O & ~7% H_2O
- Fines
- *Dehydrates to hematite*

1.000 kg CID (He & Go)
580 kg Fe
100 kg H_2O CO_2 C

Original Assay
58% Fe
10% LOI



900 kg Lump Feed (He)
580 kg Fe
580 / 900 = 64%

Volatiles off
 H_2O C CO_2
LOI = Loss on ignition

Calcined Assay
64% Fe

“Calcining delivers an 8 – 10 % increase in Fe grades from CID to the blast furnace”



**Other DSO
Deposits**

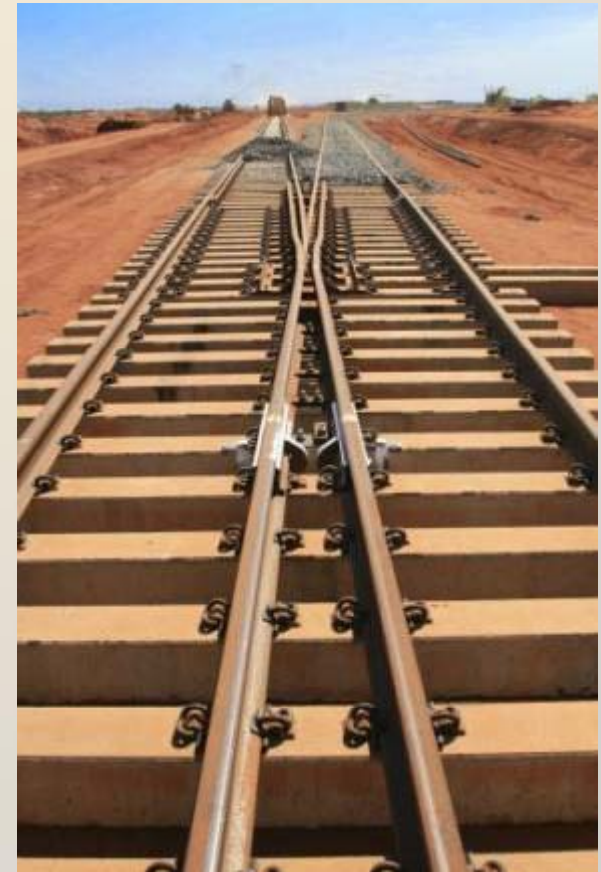
Element Compound	BCI - RC Outcamp	BHP Yandi	RIO Robe R	AQA Res Est	AGO Res Est
Fe	57.5	58.0	57.0	57.4	57.0
CaFe	65.0	64.2	62.8	62.7	63.7
SiO₂	3.1	5.0	5.7	5.6	6.3
Al₂O₃	1.8	1.3	2.7	3.2	1.5
P	0.02	0.04	0.04	0.06	0.04
S	0.04	0.01	0.01	0.02	0.01
LOI	11.7	9.7	9.2	8.4	9.4

BCI from length-weighted average of drill hole intersections @ 55% cog

AQA, RIO and BHP data from corporate websites

AGO Pardoo Project – hematite BIF & CID deposits

- FMG MOU**
- Bulk commodity transport Cloud Break operations to Port Hedland
 - Provides rail haulage, port handling and ship loading services
 - Agreed rate of up to 5 Mtpa DSO – *no blending at port*
 - To seek terms within 90 days of the completion of a BFS
 - Parties to consider other arrangements – JV, mine gate sale
 - MoU is non-binding
 - ***Fortescue's scheduled FOOS May '08***



Fortescue track laying (www.fmg.com.au)



Timing

- Inferred Resource March Qtr 2008
- Scoping Study Bonnie Creek CID June Qtr 2008
- Baseline Environmental Surveys **Commenced**
- Recommence drilling April 2008
- Indicated / Measured Resource December Qtr 2008
- Bankable Feasibility Study Late 2008 to 2009





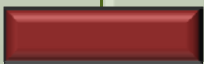

Development Options

- (i) Mine and sell FOB through Port Hedland
 - *Using Fortescue infrastructure*
- (ii) Mine gate sale to Fortescue or other?
- Both options assume
 - *Commence at 3 Mtpa production*
 - *Commission late 2009 – early 2010*





Indicative Timetable

	Dec'07	Mar '08	Jun '08	Sep '08	Dec '08	Mar'09	Jun '09
Drilling							
Inferred Resource							
Scoping Study							
Ind/Meas Resource							
Feasibility							



Near Term

- ✓ Pilbara iron ore junior explorer
- ✓ 100 % ownership - flexible off-take/marketing options
 - *BC Iron maintains control*
- ✓ Maiden JORC Resource Estimate - *underway*
- ✓ Scoping Study 3-5Mtpa DSO – *underway*
- ✓ Upside with progress - Market cap at \$75M

Long Term Potential

- ✓ An operation with low CAPEX & low OPEX
- ✓ Possibility for a high margin operation
- ✓ Access to infrastructure
- ✓ Potential JV and/or Mine gate sales
- ✓ Quick path to cash flow



Coongan Well



BC IRON
LIMITED

Mike Young, Managing Director
Unit 8, 8 Clive Street, West Perth, WA, 6005

P: +61 8 9324 3200

E: info@bciron.com.au

W: www.bciron.com.au