

ASX RELEASE – 17 MAY 2011

Resignation of Director

BC Iron Limited (“**BC Iron**” or “**the Company**”) wishes to advise that Steven Chadwick has resigned as a director of the Company following his temporary relocation to Canada due to work commitments.

Tony Kiernan, Chairman of BC Iron said, "Steve was a founding director of the Company and has made an invaluable contribution to its progress and development. We thank him for this and wish him well with his future endeavours".

- ENDS -

FOR FURTHER INFORMATION:

TONY KIERNAN / MIKE YOUNG
CHAIRMAN / MANAGING DIRECTOR
BC IRON LIMITED
TELEPHONE: +61 8 6311 3400

RELEASED BY:

DAVID TASKER / JAMES HARRIS
PROFESSIONAL PUBLIC RELATIONS
TELEPHONE: +61 8 9388 0944

About BC Iron Limited

BC Iron is an iron ore development and mining company with key assets in the Pilbara region of WA. The Company's core asset is the Nullagine Iron Ore Project, a 50/50 joint venture with Fortescue Metals Group Limited. The JV will use Fortescue's infrastructure at Christmas Creek, 50 km south of the Mine, to rail its ore to Port Hedland from where it will be shipped to customers overseas.

Mining commenced in November 2010 and first ore on ship occurred in February 2011 - just over four years from listing on the ASX. The Company plans to export approximately 0.8Mt by mid 2011 at which point BC Iron will be mining at a throughput of 3Mtpa. It expects to have shipped 2.5Mt by end 2011 and will move to a throughput rate of 5Mtpa during the first quarter of calendar year 2012.

Website: www.bcion.com.au