

## COMPLETION OF NULLAGINE SALE

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BC Iron Limited (ASX:BCI) (“BC Iron” or “the Company”) wishes to advise that the sale of the Company’s 75% interest in the Nullagine Project to Fortescue Metals Group Limited (“Fortescue”) has completed.

Completion of the sale has eliminated BC Iron’s ongoing holding costs and tenement commitments, as well as the existing environmental rehabilitation liability.

BC Iron retains a royalty on 75% of all future iron ore mined from the Nullagine Project on the terms outlined in BC Iron’s ASX announcement released on 10 October 2016.

**- ENDS -**

**FOR FURTHER INFORMATION:**

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## ABOUT BC IRON LIMITED

BC Iron is an ASX-listed development and mining company with a portfolio of assets primarily located in the Pilbara region of Western Australia. The Company's key assets include Iron Valley and Buckland.

Iron Valley is an iron ore mine located in the Central Pilbara. The mine is operated by Mineral Resources Limited (ASX: MIN) under an ore purchase agreement with BC Iron and is generating low risk royalty earnings for the Company.

Buckland is a strategic iron ore development project located in the West Pilbara region, comprising a proposed mine at Bungaroo South and a proposed infrastructure solution incorporating a haul road and transshipment port at Cape Preston East. It has a completed feasibility study and all primary tenure and approvals secured.

BC Iron also has interests in a number of other earlier stage projects in iron ore, sulphate of potash (Carnegie Joint Venture) and salt (Mardie Project) as well as potential iron ore royalties over the Nullagine, Koodaideri South, Extension and Breakaway tenements.

The Company is also targeting new opportunities with a strong value proposition and near-term earnings potential, including commodities other than iron ore.

## KEY STATISTICS

<b>Shares on issue:</b>	392.5 million	
<b>Cash and cash equivalents:</b>	\$32.3 million	as at 31 December 2016
<b>Board:</b>	Brian O'Donnell	Non-Executive Chairman
	Alwyn Vorster	Managing Director
	Michael Blakiston	Non-Executive Director
	Jenny Bloom	Non-Executive Director
	Martin Bryant	Non-Executive Director
	Andy Haslam	Non-Executive Director
<b>Major shareholders:</b>	Wroxby Pty Ltd	26.0%

Website: [www.bciron.com.au](http://www.bciron.com.au)