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April 9, 2007

Manager Announcements  
Company Announcements Office  
ASX Limited  
20 Bridge Street  
Sydney NSW 2000

Dear Sir,

**NULLAGINE PROJECT - COMMENCEMENT OF RCP DRILLING**

BC Iron Limited (ASX:BCI) wishes to announce that Reverse Circulation (RC) drilling has commenced on its Nullagine Project.

The turnaround time for analyses of submitted samples is expected to be on the order of three to four weeks.

Notwithstanding the delays caused by the recent cyclones, BCI is committed to completing the preliminary reconnaissance RC program by the end of the June quarter.

Yours faithfully,  
for **BC IRON LIMITED**

Mike Young  
**Managing Director**