



**BC IRON**  
LIMITED

**For Immediate Release**

**3 July 08**

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**BC IRON AUDIO BROADCAST**

BC Iron Limited (ASX: BCI – “BC Iron”) wishes to inform shareholders and the market of an audio broadcast with Managing Director, Mike Young who discusses the release of the Scoping Study and move into Feasibility Study on the Nullagine Iron Ore Project.

The presentation is available at [www.boardroomradio.com](http://www.boardroomradio.com) or at the following URL:

<http://www.brr.com.au/event/47481>

For further information please contact:

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## About BC Iron Limited

BC Iron Limited (ASX: BCI) is an emerging iron ore exploration and development company focused on Western Australia's Pilbara region. The Company's 100%-owned **Nullagine Project** is strategically located north east of the Cloud Break operation, part of Fortescue Metal Group's Chichester Iron Project. The Nullagine Project is proximal to the open access railway line owned by Fortescue between Chichester and Fortescue's dedicated iron ore berths at Port Hedland, 260km to the north west.

Following the completion of a highly successful Scoping Study, BC Iron has moved quickly into a Feasibility Study to move towards a start-up operation in 2010 at the **Bonnie Creek CID Project (28.0 Mt grading 57.4% Fe)** at an initial production rate of 3 Mtpa of DSO (ramping up to 5 Mtpa). The Feasibility Study will focus on these deposits as part of the Company's stated objective of generating rapid cash flows by bringing the Nullagine Project into production as early as possible.

Development drilling is continuing at Outcamp Well and Coongan Well to upgrade the JORC status of the current resource estimate. Drilling will also be carried out at the Warrigal Well, Bonnie Creek East and Dandy Well prospects, where a combined exploration target of 15-30Mt with grades of between 55-58% Fe has been targeted.

The Company has entered into an MOU with Fortescue Metals Group facilitating negotiation over bulk transport for its material, including potential Joint Venture or mine gate sale options.

### Key Statistics

<b>Shares on Issue:</b>	63.7 million (fully diluted)
<b>Board and Management:</b>	Tony Kiernan – Chairman
	Mike Young – Managing Director
	Garth Higgo – Non-Executive Director
	Terry Ransted – Non-Executive Director
	Steven Chadwick – Non-Executive Director
<b>Major Shareholders:</b>	Consolidated Minerals 26%
	Alkane Resources 15%
	UBS Wealth Management Australia 8%

### JORC Statement

*The information relating to the terms "iron ore", "exploration target", "direct shipping ore", "conceptual pits" 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.*

*This broadcast may include forward-looking statements. These forward-looking statements are based on BC Iron'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.*

*Resources disclosed as part of this release are to be read in conjunction with the Resource statement lodged with the ASX on 31st March 2008.*

*The information that relates to exploration targets, exploration results and drilling data is based on information compiled by Michael Young who is a Member of The Australian Institute of Geoscientists and a Director of the Company. A full description and JORC Statement relating to the Mineral Resource Estimate is provided in the release to the ASX dated March 31, 2008.*