



BC IRON
LIMITED

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COMMENT ON TAKE OVER SPECULATION

The Directors wish to advise that notwithstanding recent press articles alluding to possible take over talks between BC Iron and its major shareholder, Consolidated Minerals Limited, there have been no such discussions.

Consolidated Minerals remains entirely supportive of BC Iron and in particular the decision of its Directors to commit to a feasibility study on the Outcamp and Coongan Well deposits within BC Iron's Nullagine iron ore project. The decision to commit to this feasibility study follows completion of a scoping study (announced 1 July 2008) showing a robust financial model and strong cash flow for these two deposits.

For further information please contact:

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