

**ASX RELEASE – 22 MARCH 2011**

## **BC Iron challenges Regent’s purported Scheme Termination**

BC Iron refers to its announcement of 21 March 2011 in relation to the above and confirms that Regent Pacific has not withdrawn its purported termination of the Scheme Implementation Agreement (“SIA”).

Accordingly, BC Iron has now made an application to the Takeovers Panel for a declaration of unacceptable circumstances in relation to the purported termination of the SIA by Regent Pacific and orders requiring it to proceed in accordance with the SIA.

BC Iron will inform shareholders as soon as the outcome of the Takeovers Panel application is known.

**- ENDS -**

**FOR FURTHER INFORMATION:**

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### **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.

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