

Clarification: Street Talk Article

BC Iron Limited wishes to advise the Australian Stock Exchange that an article which appears in the “Street Talk” column in today’s Australian Financial Review newspaper contained a number of comments which are purely speculative in nature. The main premise and substance of the article are speculative, and so therefore, are any assumptions or conclusions drawn by the author of the article.

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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 Western Australia. The Company’s core focus is the Nullagine Iron Ore Project, a 50/50 joint venture with Fortescue Metals Group Limited. The JV uses Fortescue’s infrastructure at Christmas Creek, 50km south of the Mine, to rail its ore to Port Hedland from where it is shipped directly 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.

The JV is currently operating at a production rate of 5Mtpa.

Website: www.bcion.com.au