

## SALE OF SHARES BY CONSOLIDATED MINERALS PTY LTD

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BC Iron Limited (ASX:BCI) (“**BC Iron**” or “**the Company**”) has been advised that Consolidated Minerals Pty Ltd (“**Consolidated Minerals**”), has sold all the 28,522,712 ordinary shares it held in the Company, which represented 23.1% of the total shares on issue.

Consolidated Minerals was a founding shareholder in BC Iron, having vended a portion of the tenements which now comprise the Nullagine Iron Ore Joint Venture (“NJV”) into the Company. BC Iron thanks Consolidated Minerals for its support over the years and is pleased to see a long term shareholder realise substantial value from the Company’s success.

BC Iron understands the Consolidated Minerals shares have been sold at \$3.90 per share to a range of high quality institutional investors by way of a book build completed on Thursday evening 5 September 2013. Settlement will be effected on 11 September 2013.

The sale of these shares increases BC Iron’s free-float and is expected to further improve liquidity.

The Company welcomes its new shareholders and looks forward to their participation in BC Iron’s ongoing success.

**- 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 Western Australia. The Company's core focus is the Nullagine Iron Ore Project, an unincorporated 75:25 joint venture with Fortescue Metals Group Limited. The NJV uses Fortescue's infrastructure at Christmas Creek, 50km south of the Nullagine mine, to rail its ore to Port Hedland from where it is shipped directly to customers overseas.

BC Iron has had outstanding success since listing in December 2006. Iron ore exports commenced in February 2011 and since then, as at August 2013 the NJV has exported approximately 9.6M wmt of iron ore. Since April 2013, the NJV has been operating at a nameplate production rate of 6Mtpa.

In August 2012, BC Iron entered into an Iron Ore Strategic Alliance with Cleveland Mining to acquire and co-develop new iron ore projects in Brazil. Under the terms of this 50:50 Joint Venture, BC Iron acquired an equity stake in Cleveland Mining. The Company is now set to move into the next phase of development through measured consideration of business development opportunities.

### KEY STATISTICS – 30 June 2013

<b>Shares on Issue:</b>	123.3 million	
<b>Cash &amp; equivalents:</b>	\$138.5 million	
<b>Board:</b>	Tony Kiernan	Chairman and Non-Executive Director
	Morgan Ball	Managing Director
	Andy Haslam	Non-Executive Director
	Malcolm McComas	Non-Executive Director
	Terry Ransted	Non-Executive Director
	Mike Young	Non-Executive Director
	Anthea Bird	Company Secretary
	Linda Edge	Company Secretary
<b>Major Shareholders:</b>	Consolidated Minerals	23.1%
	Henghou Industries	6.6%
	Tribeca Investments	5.5%

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