

BC IRON BOARD CHANGE

BC Iron Limited (ASX:BCI) (“BC Iron”) wishes to advise that Mr Alwyn Vorster’s employment as Managing Director of Iron Ore Holdings Limited (“IOH”) ended on 17 October 2014. As a result of this, Mr Vorster is now deemed to be a Non-Executive Director of BC Iron.

Mr Vorster has a wealth of knowledge in relation to IOH’s assets, and the Board looks forward to the valuable contribution he will provide going forward.

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FOR FURTHER INFORMATION:

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ABOUT BC IRON LIMITED

BC Iron is an iron ore mining and development company with key assets in the Pilbara region of Western Australia, including the Nullagine Joint Venture (NJV), Buckland and Iron Valley. BC Iron is listed on the ASX under the code 'BCI' and is a member of the S&P/ASX 200 Index.

The NJV is an unincorporated 75:25 joint venture with Fortescue Metals Group Limited, which commenced exports in February 2011. The NJV utilises Fortescue's infrastructure at Christmas Creek, 50km south of the Nullagine mine, to rail up to 6Mtpa of ore to Port Hedland from where it is shipped directly to customers overseas.

Buckland is a development project located in the West Pilbara region. It has Ore Reserves of 134.3 Mt at 57.6% Fe, a completed and announced feasibility study, its own proposed infrastructure solution comprising a haul road and transshipment port at Cape Preston East, and all primary tenure and licences secured. BC Iron is currently evaluating all options to determine the optimal development and financing path for Buckland.

Iron Valley is a near production mine with Ore Reserves of 134.7 Mt at 58.5% Fe, that is being developed and operated by Mineral Resources Limited under a mine gate sale agreement.

BC Iron also has an interest in a number of other earlier stage projects in the Pilbara, royalties over the Koodaideri South and North Marillana tenements, and is earning into two greenfields exploration projects in Brazil via a 50:50 alliance with Cleveland Mining Company Limited.

KEY STATISTICS

Shares on Issue:	189.3 million	
Cash & Equivalents:	\$158.9 million	as at 30 June 2014
Board:	Tony Kiernan	Chairman and Non-Executive Director
	Morgan Ball	Managing Director
	Andy Haslam	Non-Executive Director
	Malcolm McComas	Non-Executive Director
	Brian O'Donnell	Non-Executive Director
	Terry Ransted	Non-Executive Director
	Alwyn Vorster	Non-Executive Director
	Peter Wilshaw	Non-Executive Director
	Mike Young	Non-Executive Director
	Anthea Bird	Company Secretary
	Linda Edge	Company Secretary
Major Shareholders:	Wroxby Pty Ltd	19.7%
	National Australia Bank	6.4%
	BlackRock Group	5.0%

Website: www.bcion.com.au