

BC Iron joins ranks of Australian iron ore producers as Nullagine Iron Ore Joint Venture ships first ore

Australian iron ore development company BC Iron Limited (**ASX: BCI**) (“BC Iron” or “the Company”) is pleased to announce that the first ore from the Nullagine Iron Ore Joint Venture (“NIOJV”), a 50:50 joint venture between BC Iron Limited and Fortescue Metals Group Ltd (ASX: FMG) (“Fortescue”), will be loaded onto a ship in Port Hedland, Western Australia, today for export to China, marking the emergence of a new Australian iron ore producer and exporter.

BC Iron Limited Managing Director, Mr Mike Young joined Fortescue Metals Group Chief Executive Officer Mr Andrew Forrest on board the M.V. Zosco Dalian at Fortescue’s Herb Elliott Port in Port Hedland to watch approximately 20,000 tonnes of iron ore being loaded for the NIOJV’s inaugural customer, a major Chinese trading company.

Mr Young said the first ore on ship from the NIOJV represented not only a significant milestone for the joint venture and its respective stakeholders, but also had wider significance to the iron ore industry in the Pilbara region of Western Australia.

“First and foremost, we are pleased and excited that BC Iron has successfully transitioned from an explorer to producer, and we would like to acknowledge everyone that has played a role in making this milestone possible. The fact that we have the flexibility to put out a partial shipment is a testament to the close working relationship we have with Fortescue.” Mr Young said.

“I would like also to point out the significance of being the first junior iron ore company to successfully access and utilise third party rail infrastructure owned by a major company in the Pilbara, and Fortescue must be congratulated for its role in making this possible. This milestone is hugely important to all iron ore companies operating in the region, as it puts to rest, once and for all, the tired old arguments by Rio and BHP that the transportation of other companies’ iron ore is impossible on their railways” he added.

The overland transport of the NIOJV iron ore to port on Fortescue’s rail line marks the first time a junior iron ore miner had been able to transport iron ore on a third party’s rail infrastructure in the Pilbara.

The M.V. Zosco Dalian is expected to sail over the weekend.

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FOR FURTHER INFORMATION:

MIKE YOUNG / MORGAN BALL
MANAGING DIRECTOR / CHIEF FINANCIAL OFFICER
BC IRON LIMITED
TELEPHONE: +618 6311 3400

RELEASED BY:

DAVID TASKER / JAMES HARRIS
PROFESSIONAL PUBLIC RELATIONS
TELEPHONE: +618 9388 0944

Website: www.bcion.com.au