

**ASX RELEASE – 28 NOVEMBER 2011**

## **Director Appointment**

Australian iron ore producer BC Iron Limited (“**BC Iron**” or “**the Company**”) is pleased to announce the appointment of experienced company director and investment banker, Malcolm McComas, to the Board as a Non-Executive Director effective from 2 December 2011.

Mr McComas has more than 25 years of investment banking experience including leadership roles in several global financial institutions with experience in equity and debt finance, acquisitions, divestments and privatisations across a range of industry sectors. He is also a former commercial lawyer.

Mr McComas is the principal of McComas Capital, an investment company based in Sydney and a senior adviser to Austock Corporate Finance. Most recently, he was a senior advisor and director of Grant Samuel for 11 years. Prior to that he was Managing Director of Investment Banking at County NatWest and its successor organisation, Salomon Smith Barney (now Citigroup) for 10 years and also spent 5 years in various executive roles with Morgan Grenfell (now Deutsche Bank) in Melbourne, Sydney and London.

Mr McComas is currently President of Finsia (Financial Services Institute of Australasia) and is a Non-Executive Director of two ASX listed companies, Pharmaxis (the specialist respiratory pharmaceuticals company) and Ocean Capital (the North Queensland tourism and leisure business).

Tony Kiernan, Chairman of BC Iron said, "We are pleased to have secured an executive of Malcolm's calibre to the Board. In particular, his experience as a company director and investment banker will provide a significant contribution to the Board as we bring the Nullagine Iron Ore Project up to the 5Mtpa production rate in 2012, expand the Company's development portfolio through exploration activities and continue to assess potential acquisition opportunities in Australia and overseas."

**- ENDS -**

**FOR FURTHER INFORMATION:**

**MIKE YOUNG / MORGAN BALL**  
**MANAGING DIRECTOR / COMPANY SECRETARY**  
**BC IRON LIMITED**  
**TELEPHONE: +61 8 6311 3400**

**RELEASED BY:**

**DAVID TASKER / JAMES HARRIS**  
**PROFESSIONAL PUBLIC RELATIONS**  
**TELEPHONE: +61 8 9388 0944**

### **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 3Mtpa moving to 5Mtpa during 2HFY2012.*

### **Key Statistics**

**Shares on Issue:** 95.3 million

**Cash & equivalents:** 30 September 2011 ~\$16.2m

<b>Board and Management:</b>	Tony Kiernan	Chairman & Non-Executive Director
	Mike Young	Managing Director
	Terry Ransted	Non-Executive Director
	Andy Haslam	Non-Executive Director
	Malcolm McComas	Non-Executive Director
	Morgan Ball	CFO & Company Secretary

**Major Shareholders:** Consolidated Minerals: 24.1%  
Regent Pacific Group: 22.6%

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