

ASX RELEASE – 16 JULY 2012

Appointment of Non-executive Director

Australian iron ore producer BC Iron Limited (**ASX: BCI**) ("**BC Iron**" or "**the Company**") is pleased to announce the appointment of experienced executive, Jamie Gibson, to the Board as Non-Executive Director with immediate effect.

Mr Gibson is currently Chief Executive Officer of Regent Pacific Group Limited ("**Regent**"), BC Iron's second largest shareholder. Regent is a diversified mining group focussed, primarily, on the Asia Pacific region. He has spent the majority of his professional career with Regent specialising in corporate finance, direct equity investments and structuring emerging market investment products.

Tony Kiernan, Chairman of BC Iron said, "We are delighted to have Jamie joining the Board given his significant executive experience, insight into international markets and long term support of BC Iron. His experience will be of great value to BC Iron as we continue to consider growth opportunities both in Australia and overseas."

Jamie Gibson commented, "Regent is a significant long term shareholder in BC Iron and, as CEO, I would like to show our commitment by having a seat on the Board and contributing towards BC Iron's success at a strategic level. We continue to believe that BC Iron's current share price represents good value based on a number of valuation measures and is the fundamental reason for us increasing our holding in BC Iron to almost 23 per cent recently."

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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 Nullagine mine, to rail its ore to Port Hedland from where it is shipped directly to customers overseas.

Iron Ore exports commenced in February 2011, just over four years from listing on the ASX, and during FY 2012, the JV exported 3.55Mt of iron ore. As of May 2012, the JV is operating at its nameplate production rate of 5Mtpa.

Key Statistics

Shares on Issue: 103.9 million

Cash & equivalents: 31 March 2012 ~\$52.5 million

Board and Management:	Tony Kiernan	Chairman & Non-Executive Director
	Mike Young	Managing Director
	Morgan Ball	Finance Director
	Jamie Gibson	Non-Executive Director
	Andy Haslam	Non-Executive Director
	Malcolm McComas	Non-Executive Director
	Terry Ransted	Non-Executive Director
	Linda Edge	Company Secretary

Major Shareholders:	Consolidated Minerals:	23.88%
	Regent Pacific Group:	23.11%
	Henghou Group:	9.88%

Website: www.bcion.com.au