ASX RELEASE – 29 SEPTEMBER 2017

BC IRON LIMITED

BCI COMPLETES ACQUISITION OF KUMINA TENEMENTS

BC Iron Limited (ASX:BCI) ("BCI") is pleased to announce that the acquisition of the Kumina tenements from Mineralogy Pty Ltd has completed. BCI will now proceed with the planning and execution of initial exploration programmes on the tenements.

- ENDS -

For further information:

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ABOUT BCI

BCI is an ASX-listed resources company that is managing a portfolio of iron ore and other mineral interests.

Iron ore is the Company's core focus, with the key assets of Iron Valley and Buckland providing a complimentary mix of existing earnings and growth potential.

Iron Valley is an iron ore mine located in the Central Pilbara, which is operated by Mineral Resources Limited (ASX: MIN) and is generating royalty earnings for the Company.

Buckland is a strategic iron ore development project located in the West Pilbara region, comprising a proposed mine at Bungaroo South and a proposed infrastructure solution incorporating a haul road and transhipment port at Cape Preston East.

The Company's iron ore portfolio also includes potential royalties over the Nullagine, Koodaideri South and Extension tenements.

BCI is establishing an agricultural and industrial minerals business, which currently includes a joint venture over the Carnegie Potash Project with Kalium Lakes Limited (ASX: KLL) and the 100%-owned Mardie Salt Project.

BCI is also seeking to create a presence in gold and/or base metals, primarily targeting project level interests in Australian assets.

KEY STATISTICS

Shares on issue:	392.5 million	
Cash and cash equivalents:	$36.4 million	as at 30 June 2017
Board:	Brian O'Donnell	Non-Executive Chairman
	Alwyn Vorster	Managing Director
	Michael Blakiston	Non-Executive Director
	Jenny Bloom	Non-Executive Director
	Martin Bryant	Non-Executive Director
	Andy Haslam	Non-Executive Director
Major shareholders:	Wroxby Pty Ltd	27.7%

Website: www.bciron.com.au