
BC IRON completes feasibility study on Nullagine project

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Australian iron ore Company BC Iron Limited announced the successful completion of the Feasibility Study on the Company's Nullagine Iron Ore Project, located in the Pilbara Region of Western Australia.

The Study has confirmed that the Nullagine Project is an economically and technically robust direct shipping ore project, which will produce at an initial rate of 1.5 million tonnes per annum then ramp up to 3 million tonnes per annum then 5 million tonnes per annum as roads and infrastructure are upgraded.

Following a review of the Feasibility Study, BC Iron's Board has made the formal decision to move forward with development of the Nullagine Project, paving the way for the Company's transition to production, subject to acceptance of the Study by FMG and appropriate project finance being secured.

Mr Mike Young MD of BCI said the formal decision to develop and mine at Nullagine represented an outstanding achievement for the Company, coming less than three years after BC Iron listed on the ASX.

He said that "In a very short space of time we have defined a premium high-quality iron ore resource, completed a Scoping Study, secured an off-take agreement, formalized an infrastructure agreement with FMG and now completed a Feasibility Study amounting to a great set of achievements in anyone's language." He added that "The development of the Nullagine Project will also bring significant new investment, employment and opportunities to the region, benefiting all stakeholders."

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