

Appendix 1A

ASX Listing application and agreement

This form is for use by an entity seeking admission to the ⁺official list as an ASX Listing (for classification as an ASX Debt Listing use Appendix 1B, and for classification as an ASX Foreign Exempt Listing use Appendix 1C). The form is in 3 parts:

1. *Application for admission to the ⁺official list;*
2. *Information to be completed; and*
3. *Agreement to be completed.*

Information and documents (including this appendix) given to ASX in support of an application become ASX's property and may be made public. This may be prior to admission of the entity and ⁺quotation of its ⁺securities. Publication does not mean that the entity will be admitted or that its ⁺securities will be quoted.

Introduced 1/7/96. Origin: Appendix 1. Amended 1/7/97, 1/7/98, 1/9/99, 13/3/2000, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Part 1 - Application for admission to the official list

Name of entity

ABN

BC Iron Limited

21 120 646 924

We (the entity) apply for admission to the ⁺official list of Australian Stock Exchange Limited (ASX) and for ⁺quotation of ⁺securities.

Part 2 - Information to be completed

About the entity

You must complete the relevant sections (attach sheets if there is not enough space).

All entities

1 Deleted 30/9/2001

2 ⁺Main class of ⁺securities

Number	⁺ Class
54,000,000	Ordinary shares
3 Additional ⁺ classes of ⁺ securities (except ⁺ CDIs)	
Number to be quoted	⁺ Class
NIL	NIL

⁺ See chapter 19 for defined terms.

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Number not to be quoted	+Class
4,250,000	Options

4 Telephone number, postal address for all correspondence, general fax number, fax number for +company announcements office to confirm release of information to the market, and e-mail address for contact purposes.

Telephone Number:
(02) 9227 1186

Postal Address:
129 Edward Street
Perth WA 6000

Fax number:
(02) 9227 8178

5 Address of principal +security registries for each +class of +security (including +CDIs)

Advanced Share Registry Services
110 Stirling Highway
NEDLANDS WA 6009

6 Annual balance date

30 June

Companies only
(Other entities go to 19)

7 Name and title of chief executive officer/managing director

Michael Young – Managing Director

8 Name and title of chairperson of directors

Anthony Kiernan – Non Executive Chairman

9 Names of all directors

Michael Young
 Anthony Kiernan
 Terrence Ransted
 Garth Higgo
 Steven Chadwick

+ See chapter 19 for defined terms.

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10	Duration of appointment of directors (if not subject to retirement by rotation) and details of any entitlement to participate in profits	<p>All directors other than the Managing Director are appointed and retire by rotation.</p> <p>Dates each Director appointed set out below:</p> <p>Terrence Ransted – 10 July 2006 Steve Chadwick – 10 July 2006 Anthony Kiernan – 11 October 2006 Garth Higgs 11 October 2006 Michael Young 11 October 2006</p> <p>The Directors do not have any entitlement to participate in profits.</p>
11	Name and title of company secretary	Lindsay Colless – Company Secretary
12	Place of incorporation	Western Australia
13	Date of incorporation	10 July 2006
14	Legislation under which incorporated	Corporations Act 2001
15	Address of registered office in Australia	129 Edward Street Perth WA 6000
16	Month in which annual meeting is usually held	November
17	Months in which dividends are usually paid (or are intended to be paid)	Not applicable
18	If the entity is a foreign company which has a certificated subregister for quoted securities, the location of Australian security registers	Not applicable

† See chapter 19 for defined terms.

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18A	If the entity is a foreign company, the name and address of the entity's Australian agent for service of process	Not applicable
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(Companies now go to 31)

All entities except companies

19	Name and title of chief executive officer/managing director of the responsible entity	Not applicable
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20	Name and title of chairperson of directors of responsible entity	Not applicable
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21	Names of all directors of the responsible entity	Not applicable
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22	Duration of appointment of directors of responsible entity (if not subject to retirement by rotation) and details of any entitlement to participate in profits	Not applicable
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23	Name and title of company secretary of responsible entity	Not applicable
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⁺ See chapter 19 for defined terms.

23A	Trusts only - the names of the members of the compliance committee (if any)	Not applicable
24	Place of registration of the entity	Not applicable
25	Date of registration of the entity	Not applicable
26	Legislation under which the entity is registered	Not applicable
27	Address of administration office in Australia of the entity	Not applicable
28	If an annual meeting is held, month in which it is usually held	Not applicable
29	Months in which distributions are usually paid (or are intended to be paid)	Not applicable
30	If the entity is a foreign entity which has a certificated subregister for quoted ⁺ securities, the location of Australian ⁺ security registers	Not applicable
30A	If the entity is a foreign trust, the name and address of the entity's Australian agent for service of process	Not applicable

⁺ See chapter 19 for defined terms.

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About the entity

All entities

Tick to indicate you are providing the information or documents

Where is the information or document to be found? (eg, prospectus cross reference)

31	<input checked="" type="checkbox"/> Evidence of compliance with 20 cent minimum issue price or sale price, and spread requirements	The issue price of the shares being offered by the Company is 25 cents. Please refer to page 5 of the attached Prospectus, marked annexure A, for details of the issue price. Evidence of compliance with spread requirements will be provided by the Company's share registry upon close of the offer.
32	<input checked="" type="checkbox"/> Prospectus, Product Disclosure Statement or information memorandum relevant to the application (50 copies)	To be provided by the Company when printing commences.
33	<input checked="" type="checkbox"/> Cheque for fees	Cheque payable to ASX for \$38,281.37 enclosed.
34	<input checked="" type="checkbox"/> Type of subregisters the entity will operate Example: CHESS and certificated subregisters	CHESS. Please refer to page 8 of the Prospectus.
35	<input checked="" type="checkbox"/> Copies of any contracts referred to in the prospectus, Product Disclosure Statement or information memorandum (including any underwriting agreement)	Please see the attached material contracts summarised in section 9.6 and the Solicitors Report in section 7 of the Prospectus, marked Annexure B.
36	<input checked="" type="checkbox"/> A certified copy of any restriction agreement entered into in relation to 'restricted securities	Please see the attached example restriction agreement marked annexure C. The Company will provide the required restriction agreements upon execution by shareholders.
37	<input checked="" type="checkbox"/> If there are 'restricted securities, undertaking issued by any bank or +recognised trustee	To be provided by the Company's share registry.
38	<input checked="" type="checkbox"/> (Companies only) - certificate of incorporation or other evidence of status (including any change of name)	See attached Certificate of Registration marked Annexure D.
39	<input type="checkbox"/> (All entities except companies) - certificate of registration or other evidence of status (including change of name)	Not applicable

+ See chapter 19 for defined terms.

- | | | | |
|-----|-------------------------------------|---|---|
| 40 | <input checked="" type="checkbox"/> | Copy of the entity's constitution (eg, if a company, the memorandum and articles of association) | Please see the attached copy of the Company's Constitution marked Annexure E. |
| | | | Where is the information or document to be found? (eg, prospectus cross reference) |
| 41 | <input checked="" type="checkbox"/> | Completed checklist that the constitution complies with the listing rules (copy of articles checklist is available from any Companies Department) | Please see the attached letter from ASX confirming compliance of constitution with Listing Rules marked Annexure F. |
| 42 | <input checked="" type="checkbox"/> | A brief history of the entity or, if applicable, the group | Please refer to the covering letter accompanying this application dated 13 November 2006. |
| 42A | <input checked="" type="checkbox"/> | Copy of agreement with ASX that documents may be given to ASX and authenticated electronically. | Please see the attached ASX Online Agreement executed by the Company marked Annexure G. |

About the securities to be quoted

All entities

- | | | | |
|----|-------------------------------------|--|--|
| 43 | <input checked="" type="checkbox"/> | Confirmation that the ⁺ securities to be quoted are eligible to be quoted under the listing rules | The Company's securities to be quoted are eligible for quotation. Please refer to the Terms of Securities on page 60 of the attached Prospectus. |
| 44 | <input checked="" type="checkbox"/> | Voting rights of ⁺ securities to be quoted | Please refer to page 60 of the attached Prospectus. |
| 45 | <input checked="" type="checkbox"/> | A specimen certificate/holding statement for each ⁺ class of ⁻ securities to be quoted and a specimen holding statement for ⁺ CDIs | Please see the attached Holding Statement provided by the Company's share registry marked Annexure H. |
| 46 | <input checked="" type="checkbox"/> | Terms of the ⁺ securities to be quoted | Please refer to page 60 of the attached Prospectus. |
| 47 | <input checked="" type="checkbox"/> | A statement setting out the names of the 20 largest holders in each ⁻ class of ⁻ securities to be quoted, and the number and percentage of each ⁺ class of ⁺ securities held by those holders | To be provided by the Company's share registry at the close of offer. |
| 48 | <input checked="" type="checkbox"/> | A distribution schedule of each ⁺ class of ⁺ equity securities to be quoted, setting out the number of holders in the categories -
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over | To be provided by the Company's share registry at the close of offer |

⁺ See chapter 19 for defined terms.

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- | | | | |
|----|-------------------------------------|---|--|
| 49 | <input checked="" type="checkbox"/> | The number of holders of a parcel of +securities with a value of more than \$2,000, based on the issue/sale price | To be provided by the Company's share registry at the close of offer |
| 50 | <input type="checkbox"/> | Terms of any +debt securities and +convertible debt securities | Not applicable |
| | | | Where is the information or document to be found? (eg, prospectus cross reference) |
| 51 | <input type="checkbox"/> | Trust deed for any +debt securities and +convertible debt securities | Not applicable |
| 52 | <input type="checkbox"/> | Deleted 24/10/2005. | |

+ See chapter 19 for defined terms.

All entities with classified assets

(Other entities go to 62)

All mining exploration entities and, if ASX asks, any other entity that has acquired, or entered into an agreement to acquire a⁺classified asset, must give ASX the following information.

- 53 The name of the vendor and details of any relationship of the vendor with us
- | |
|---|
| <p>Details of the tenements in which the Company has acquired an interest are set out at page 56 of the attached Prospectus. Tenements EL46/522 to EL46/524 (inclusive) are currently legally held by Alkane Exploration Limited ("Alkane Exploration") and beneficially held by Alkane Exploration and the Randolph Syndicate, in the manner and proportions set out in the response to question 54 below.</p> <p>Tenement EL45/2552 is legally and beneficially held by Consolidated Nickel Pty Ltd, a wholly owned subsidiary of Consolidated Minerals Limited ("Consolidated Minerals").</p> <p>Tenements EL45/2717, EL46/651 to EL46/658 (inclusive) and EL46/663 are legally and beneficially held by Consolidated Iron Pty Ltd, a wholly owned subsidiary of Consolidated Minerals.</p> <p>Consolidated Minerals holds 15,000,000 ordinary shares in the Company.</p> <p>Alkane Exploration holds 9,000,000 ordinary shares in the Company.</p> <p>The Randolph Syndicate has shares in the Company in the number set out in the response to question 54 below.</p> <p>There is no other relationship between the vendors and the Company.</p> |
|---|

⁺ See chapter 19 for defined terms.

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- 54 If the vendor was not the beneficial owner of the 'classified asset at the date of the acquisition or agreement, the name of the beneficial owner(s) and details of the relationship of the beneficial owner(s) to us
- The tenements legally held by Alkane Exploration are beneficially owned 60% by Alkane Exploration and 40% by Randolph Resources Pty Ltd, Mark Barley, Timothy Blake, Albert Mitchell, Bruce Menzel and Denis O'Meara (together "the Randolph Syndicate"), the Randolph Syndicate have an interest in the Company as follows:
- | Name | No of Shares |
|----------|--------------|
| Randolph | 1,000,000 |
| Menzel | 690,000 |
| O'Meara | 1,500,000 |
| Barley | 1,000,000 |
| Blake | 1,000,000 |
| Mitchell | 810,000 |
- There is no other relationship between the Randolph Syndicate and the Company.
- 55 The date that the vendor acquired the 'classified asset
- The vendors applied for the tenements in September 2001, October 2003 and February 2005. The tenements were granted in March, April and May 2006. The grant dates are set out at page 56 of the attached Prospectus.
- 56 The method by which the vendor 'acquired the 'classified asset, including whether by agreement, exercise of option or otherwise
- By way of application to and grant by the Department of Industry and Resources.
- 57 The consideration passing directly or indirectly from the vendor (when the vendor 'acquired the asset), and whether the consideration has been provided in full
- No consideration was payable in respect of the grant of the Tenements.
- 58 Full details of the 'classified asset, including any title particulars
- Please refer to the Solicitors Report in the attached Prospectus at page 48.

+ See chapter 19 for defined terms.

Where is the information or document to be found? (eg. prospectus cross reference)

- | | | | |
|----|-------------------------------------|---|---|
| 59 | <input checked="" type="checkbox"/> | <p>The work done by or on behalf of the vendor in developing the +classified asset. In the case of a +mining tenement, this includes prospecting in relation to the tenement. If money has been spent by the vendor, state the amount (verification of which may be required by ASX).</p> | <p>The results of prior exploration referred to in the attached Prospectus relate to exploration work carried out by Alkane and the Randolph Syndicate on the area substantially comprising the current tenements. Please refer to section 2.3 of the attached Prospectus and part 2.5 of the Independent Geologist's Report contained in section 5 of the Prospectus, in respect of this previous exploration activity.</p> |
| 60 | <input checked="" type="checkbox"/> | <p>The date that the entity +acquired the +classified asset from the vendor, the consideration passing directly or indirectly to the vendor, and whether that consideration has been provided in full</p> | <p>On 30 October 2006, the Company entered into two farm in agreements pursuant to which it acquired the right to earn a 100% interest in the tenements by expending no less than \$572,250 on one or more of the tenements comprising the classified asset. A summary of the agreements is contained and details of the expenditure obligations and earn in rights are contained in the Solicitor's Report at section 7 of the Prospectus.</p> |
| 61 | <input checked="" type="checkbox"/> | <p>A breakdown of the consideration, showing how it was calculated, and whether any experts' reports were commissioned or considered (and if so, with copies attached).</p> | <p>The consideration for the tenement earn in is the expenditure of \$572,250, being the aggregated expenditure commitments of the tenements prescribed by the Department of Industry and Resources.</p> |

About the entity's capital structure

All entities

62 Deleted 1/9/99.

- | | | | |
|----|-------------------------------------|---|--|
| 63 | <input checked="" type="checkbox"/> | <p>A copy of the register of members, if ASX asks</p> | <p>To be provided by the Company's share registry.</p> |
|----|-------------------------------------|---|--|

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64	<input type="checkbox"/>	A copy of any court orders in relation to a reorganisation of the entity's capital in the last five years	Not applicable
65	<input type="checkbox"/>	The terms of any ⁺ employee incentive scheme	Not applicable
66	<input type="checkbox"/>	The terms of any ⁻ dividend or distribution plan	Not applicable
67	<input checked="" type="checkbox"/>	The terms of any ⁺ securities that will not be quoted	Please refer to the terms of the options set out in Annexure I.
68		Deleted 1/7/98.	
69	<input checked="" type="checkbox"/>	The entity's issued capital (interests), showing separately each ⁺ class of ⁺ security (except ⁻ CDIs), the amount paid up on each ⁺ class, the issue price, the dividend (in the case of a trust, distribution) and voting rights attaching to each ⁻ class and the conversion terms (if applicable)	Please refer to page 14 of the Prospectus. The details and terms of the Company's securities are contained at pages 60 and 62 of the Prospectus.
70	<input type="checkbox"/>	The number of the entity's debentures, except to bankers, showing the amount outstanding, nominal value and issue price, rate of interest, dates of payment of interest, date and terms of redemption of each ⁻ class and conversion terms (if applicable) Note: This applies whether the securities are quoted or not.	Not applicable
71	<input type="checkbox"/>	The number of the entity's unsecured notes, showing the amount outstanding, nominal value and issue price, rate of interest, dates of payment of interest, date and terms of redemption of each ⁺ class and conversion terms (if applicable) Note: This applies whether the securities are quoted or not.	Not applicable
72	<input checked="" type="checkbox"/>	The number of the entity's options to ⁺ acquire unissued ⁺ securities, showing the number outstanding Note: This applies whether the securities are quoted or not.	If the offer is fully subscribed, the Company will have 4,250,000 options on issue. If the minimum subscription is obtained, the Company will have 3,750,000 options on issue. The options will be unlisted.
73	<input checked="" type="checkbox"/>	Details of any rights granted to any ⁻ person, or to any class of ⁺ persons, to participate in an issue of the entity's ⁺ securities Note: This applies whether the securities are quoted or not.	Other than the priority offer to existing Alkane Exploration shareholders set out in sections 1.1 and 1.6 of the attached Prospectus, there are no other rights granted to any person.
74	<input type="checkbox"/>	If the entity has any ⁺ child entities, a list of all ⁻ child entities stating in each case the name, the nature of its business and the entity's percentage holding in it. Similar details should be provided	Not applicable

⁺ See chapter 19 for defined terms.

for every entity in which the entity holds (directly or indirectly) 20% or more of the issued capital (interests).

About the entity's financial position

(Entities meeting the profit test go to 75. For the assets test go to 81A.)

All entities meeting the profit test

Where is the information or document to be found? (eg, prospectus cross reference)

- | | | | |
|---------|--------------------------|---|----------------|
| 75 | <input type="checkbox"/> | Evidence that the entity has been in the same main business activity for the last 3 full financial years | Not applicable |
| 76 | <input type="checkbox"/> | Evidence that the entity is a going concern (or successor) and its aggregated profit for the last 3 full financial years | Not applicable |
| 76A | <input type="checkbox"/> | Evidence that the entity's †profit from continuing operations in the past 12 months exceeded \$400,000 | Not applicable |
| 77 | <input type="checkbox"/> | Audited †accounts for the last 3 full financial years and audit reports | Not applicable |
| 78 - 79 | | <small>Deleted 1/7/97.</small> | |
| 80 | <input type="checkbox"/> | Half yearly †accounts (if required) and audit report or review | Not applicable |
| 80A | <input type="checkbox"/> | Pro forma balance sheet and review | Not applicable |
| 80B | <input type="checkbox"/> | Statement from all directors or all directors of the responsible entity confirming that the entity is continuing to earn †profit from continuing operations | Not applicable |

All entities meeting the assets test

(only complete one of 81A, 81B or 81C and one of 82 or 83)

Introduced 1/7/96. Amended 1/7/99.

Deleted 1/7/97

- | | | | |
|-----|-------------------------------------|---|---|
| 81 | | | |
| 81A | <input checked="" type="checkbox"/> | For entities other than †investment entities, evidence of net tangible assets of at least \$2 million or market capitalisation of at least \$10 million | Please refer to the Independent Accountant's Report in the attached Prospectus at page 35 |
| 81B | <input type="checkbox"/> | For †investment entities other than †pooled development funds, evidence of net tangible assets of at least \$15 million | Not applicable |

† See chapter 19 for defined terms.

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81C	<input type="checkbox"/>	Evidence that the entity is a 'pooled development fund with net tangible assets of at least \$2 million	Not applicable
82	<input type="checkbox"/>	Evidence that at least half of the entity's total tangible assets (after raising any funds) is not cash or in a form readily convertible to cash (if there are no-commitments)	Not applicable
83	<input checked="" type="checkbox"/>	Evidence that there are commitments to spend at least half of the entity's cash and assets in a form readily convertible to cash (if half or more of the entity's total tangible assets (after raising any funds) is cash or in a form readily convertible to cash)	The Company has commitments to spend at least half of its cash and assets in a form readily convertible to cash. Please refer to the proposed application of funds raised in the attached Prospectus at page 6 and the exploration budget contained at page 14.
84	<input checked="" type="checkbox"/>	Statement that there is enough working capital to carry out the entity's stated objectives (and statement by independent expert, if required)	The directors are satisfied that upon completion of the offer, the Company will have sufficient working capital to meet its stated objectives. Please refer to the attached Prospectus at page 6.
85		Deleted 1/9/99.	
86		Deleted 1/7/97.	
87	<input checked="" type="checkbox"/>	+Accounts for the last 3 full financial years and audit report, review or statement that not audited or not reviewed	Please refer to the Independent Accountant's Report in the attached Prospectus at page 35. The Company was incorporated on 10 July 2006 and does not have any accounts before this date.
87A	<input type="checkbox"/>	Half yearly +accounts (if required) and audit report, review or statement that not audited or not reviewed	Not applicable
87B	<input type="checkbox"/>	Audited balance sheet (if required) and audit report	Not applicable
87C	<input checked="" type="checkbox"/>	Pro forma balance sheet and review	Please see the Independent Accountant's Report in the attached Prospectus at page 35

(Now go to 106)

88	Deleted 1/7/97.
89-92C	Deleted 1/9/99.
93	Deleted 1/7/97.
94-98C	Deleted 1/9/99.

+ See chapter 19 for defined terms.

99 Deleted 1/7/97.

100-105C Deleted 1/9/99.

About the entity's business plan and level of operations

All entities

Information contained in the information memorandum

Where is the information or document to be found? (eg, prospectus cross reference)

106 Details of the entity's existing and proposed activities, and level of operations. State the main business

The Company was formed to explore and develop various iron ore interests in the Nullagine area of Western Australia. Details of the Company's proposed activities are contained in section 2 of the attached Prospectus.

107 Details of any issues of the entity's securities (in all classes) in the last 5 years. Indicate issues for consideration other than cash

Please refer to the Independent Accountant's Report in the attached Prospectus at page 35. All shares were issued for cash.

Information memorandum requirements

All entities

108 If the entity is a company, a statement that all the information that would be required under section 710 of the Corporations Act if the information memorandum were a prospectus offering for subscription the same number of securities for which quotation will be sought is contained in the information memorandum. If the entity is a trust, a statement that all the information that would be required under section 1013C of the Corporations Act if the information memorandum were a Product Disclosure Statement offering for subscription the same number of securities for which quotation will be sought is contained in the information memorandum

Not applicable

109 The signature of every director, and proposed director, of the entity personally or by a person authorised in writing by the director (in the case of a trust, director of the responsible entity)

Each director consented to lodgement of the Prospectus with ASIC in writing.

110 The date the information memorandum is signed

8 November 2006

+ See chapter 19 for defined terms.

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111(a)	<input checked="" type="checkbox"/>	Full particulars of the nature and extent of any interest now, or in the past 2 years, of every director or proposed director of the entity (in the case of a trust, the responsible entity), in the promotion of the entity, or in the property acquired or proposed to be acquired by it	Please refer to page 63 of the attached Prospectus
111(b)	<input type="checkbox"/>	If the interest was, or is, as a member or partner in another entity, the nature and extent of the interest of that other entity	Not applicable
<i>Information contained in the information memorandum</i>		Where is the information or document to be found? (eg, prospectus cross reference)	
111(c)	<input type="checkbox"/>	If the interest was or is as a member or partner in another entity, a statement of all amounts paid or agreed to be paid to him or her or the entity in cash, ⁺ securities or otherwise by any ⁺ person to induce him or her to become or to qualify him or her as, a director, or for services rendered by him or her or by the entity in connection with the promotion or formation of the listed entity	Not applicable
112(a)	<input checked="" type="checkbox"/>	Full particulars of the nature and extent of any interest of every expert in the promotion of the entity, or in the property acquired or proposed to be acquired by it	Please refer to page 65 of the attached Prospectus.
112(b)	<input type="checkbox"/>	If the interest was or is as a member or partner in another entity, the nature and extent of the interest of that other entity	Not applicable
112(c)	<input type="checkbox"/>	If the interest was or is as a member or partner in another entity, a statement of all amounts paid or agreed to be paid to him or her or the entity in cash, ⁺ securities or otherwise by any ⁺ person for services rendered by him or her or by the entity in connection with the promotion or formation of the listed entity	Not applicable
113	<input checked="" type="checkbox"/>	A statement that ASX does not take any responsibility for the contents of the information memorandum	Please refer to page 2 of the attached Prospectus.
114	<input checked="" type="checkbox"/>	A statement that the fact that ASX may admit the entity to its ⁺ official list is not to be taken in any way as an indication of the merits of the entity	Please refer to the attached Prospectus at page 8.

⁺ See chapter 19 for defined terms.

115



If the information memorandum includes a statement claiming to be made by an expert or based on a statement made by an expert, a statement that the expert has given, and has not withdrawn, consent to the issue of the information memorandum with the particular statement included in its form and context

Please refer to the attached Prospectus at page 66.

⁺ See chapter 19 for defined terms.

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Where is the information or document to be found? (eg. prospectus cross reference)

116 A statement that the entity has not raised any capital for the 3 months before the date of issue of the information memorandum and will not need to raise any capital for 3 months after the date of issue of the information memorandum

Not applicable

117 A statement that a supplementary information memorandum will be issued if the entity becomes +aware of any of the following between the issue of the information memorandum and the date the entity's securities are +quoted or reinstated.

- A material statement in the information memorandum is misleading or deceptive.
- There is a material omission from the information memorandum.
- There has been a significant change affecting a matter included in the information memorandum.
- A significant new circumstance has arisen and it would have been required to be included in the information memorandum

Not applicable.

Information contained in the supplementary information memorandum

118 If there is a supplementary information memorandum:

- Correction of any deficiency.
- Details of any material omission, change or new matter.
- A prominent statement that it is a supplementary information memorandum.
- The signature of every director, or proposed director, of the entity personally or by a person authorised in writing by the director (in the case of a trust, director of the responsible entity).
- The date the supplementary information memorandum is signed.

Not applicable

Evidence if supplementary information memorandum is issued

119 Evidence that the supplementary information memorandum accompanied every copy of the information memorandum issued after the date of the supplementary information memorandum.

Not applicable

+ See chapter 19 for defined terms.

Other information

All entities

Where is the information or document to be found? (eg, prospectus cross reference)

- | | | | |
|------|-------------------------------------|--|--|
| 120 | <input type="checkbox"/> | Evidence that the supplementary information memorandum was sent to every ⁺ person who was sent an information memorandum | Not applicable |
| 121 | <input checked="" type="checkbox"/> | Details of any material contracts entered into between the entity and any of its directors (if a trust, the directors of the responsible entity) | Please refer to the attached Prospectus page 64. |
| 122 | <input type="checkbox"/> | A copy of every disclosure document or Product Disclosure Statement issued, and every information memorandum circulated, in the last 5 years | Not applicable |
| 123 | <input type="checkbox"/> | Information not covered elsewhere and which, in terms of rule 3.1, is likely materially to affect the price or value of the entity's ⁺ securities | Not applicable |
| 123A | <input type="checkbox"/> | The documents which would have been required to be given to ASX under rules 4.1, 4.2, 4.3, 4.5, 5.1, 5.2 and 5.3 had the entity been admitted to the ⁺ official list at the date of its application for admission, unless ASX agrees otherwise.

<small>Example: ASX may agree otherwise if the entity was recently incorporated.</small> | Not applicable |

Mining exploration entities

- | | | | |
|-----|-------------------------------------|--|---|
| 124 | <input checked="" type="checkbox"/> | A map or maps of the mining tenements prepared by a qualified ⁺ person. The maps must indicate the geology and other pertinent features of the tenements, including their extent and location in relation to a capital city or major town, and relative to any nearby properties which have a significant bearing on the potential of the tenements. The maps must be dated and identify the qualified ⁺ person and the report to which they relate. | Please refer to the Independent Geologist's Report in the attached Prospectus at pages 25 and 31. |
| 125 | | Deleted 1/7/97 | |

⁺ See chapter 19 for defined terms.

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Where is the information or document to be found? (eg, prospectus cross reference)

- | | | | |
|-----|-------------------------------------|--|--|
| 126 | <input checked="" type="checkbox"/> | A schedule of 'mining tenements prepared by a qualified person. The schedule must state in relation to each 'mining tenement:
the geographical area where the 'mining tenement is situated;
the nature of the title to the 'mining tenement;
whether the title has been formally confirmed or approved and, if not, whether an application for confirmation or approval is pending and whether the application is subject to challenge; and
the 'person in whose name the title to the 'mining tenement is currently held. | Please refer to the Schedule to the Solicitor's Report at Page 56 of the attached Prospectus. |
| 127 | <input checked="" type="checkbox"/> | If the entity has 'acquired an interest or entered into an agreement to 'acquire an interest in a 'mining tenement from any 'person, a statement detailing the date of the 'acquisition of the interest from the vendor and the purchase price paid and all other consideration (whether legally enforceable or not) passing (directly or indirectly) to the vendor. | On 30 October 2006, the Company entered into two farm in agreements pursuant to which it acquired the right to earn a 100% interest in the tenements by expending no less than \$572,250 on one or more of the tenements comprising the classified asset. A summary of the agreements is contained and details of the expenditure obligations and earn in rights are contained in the Solicitor's Report at section 7 of the Prospectus. |
| 128 | <input checked="" type="checkbox"/> | A financial statement by the directors (if a trust, the directors of the responsible entity) setting out a program of expenditure together with a timetable for completion of an exploration program in respect of each 'mining tenement or, where appropriate, each group of tenements | Please refer to page 14 of the attached Prospectus for details of the Company's proposed exploration expenditure and programme. |
| 129 | <input type="checkbox"/> | A declaration of conformity or otherwise with the Australasian Code for Reporting of Identified Mineral Resources and Ore Reserves for any reports on mineral resources and 'ore reserves | Not applicable. |

⁺ See chapter 19 for defined terms.

Part 3 - Agreement

All entities

You must complete this agreement. If you require a seal to be bound, the agreement must be under seal.

We agree:

- 1 Our admission to the ⁺official list is in ASX's absolute discretion. ASX may admit us on any conditions it decides. ⁺Quotation of our ⁺securities is in ASX's absolute discretion. ASX may quote our ⁺securities on any conditions it decides. Our removal from the ⁺official list or the suspension or ending of ⁺quotation of our ⁺securities is in ASX's absolute discretion. ASX is entitled immediately to suspend ⁺quotation of our ⁺securities or remove us from the ⁺official list if we break this agreement, but the absolute discretion of ASX is not limited.

- 2 We warrant the following to ASX.
 - The issue of the ⁺securities to be quoted complies with the law, and is not for an illegal purpose.
 - There is no reason why the ⁺securities should not be granted ⁺quotation.
 - An offer of the ⁺securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any ⁺securities to be quoted and that no-one has any right to return any ⁺securities to be quoted under sections 601MB(1), 737, 738, 992A, 992AA or 1016F of the Corporations Act at the time that we request that the ⁺securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the ⁺securities to be quoted under section 1019B of the Corporations Act at the time that we request that the ⁺securities be quoted.

- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from, or connected with, any breach of the warranties in this agreement.

- 4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before ⁺quotation of the ⁺securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

⁺ See chapter 19 for defined terms.

Appendix 1A
ASX Listing application and agreement

- 5 We will comply with the listing rules that are in force from time to time, even if +quotation of our +securities is deferred, suspended or subject to a +trading halt.
- 6 The listing rules are to be interpreted:
- in accordance with their spirit, intention and purpose;
 - by looking beyond form to substance; and
 - in a way that best promotes the principles on which the listing rules are based.
- 7 ASX has discretion to take no action in response to a breach of a listing rule. ASX may also waive a listing rule (except one that specifies that ASX will not waive it) either on our application or of its own accord on any conditions. ASX may at any time vary or revoke a decision on our application or of its own accord.
- 8 A document given to ASX by an entity, or on its behalf, becomes and remains the property of ASX to deal with as it wishes, including copying, storing in a retrieval system, transmitting to the public, and publishing any part of the document and permitting others to do so. The documents include a document given to ASX in support of the listing application or in compliance with the listing rules.
- 9 In any proceedings, a copy or extract of any document or information given to ASX is of equal validity in evidence as the original.
- 10 Except in the case of an entity established in a jurisdiction whose laws have the effect that the entity's +securities cannot be approved under the operating rules of the +approved CS facility:
- We will satisfy the +technical and performance requirements of the +approved CS facility and meet any other requirements the +approved CS facility imposes in connection with approval of our +securities.
 - When +securities are issued we will enter them in the +approved CS facility's subregister holding of the applicant before they are quoted, if the applicant instructs us on the application form to do so.
 - The +approved CS facility is irrevocably authorised to establish and administer a subregister in respect of the +securities for which +quotation is sought.

+ See chapter 19 for defined terms.

11 Except in the case of an entity established in a jurisdiction whose laws have the effect that the entity's +securities cannot be approved under the operating rules of the +approved CS facility, we confirm that either:

we have given a copy of this application to the +approved CS facility in accordance with the operating rules of the +approved CS facility ;
or

we ask ASX to forward a copy of this application to the +approved CS facility.

12 In the case of an entity established in a jurisdiction whose laws have the effect that the entity's +securities cannot be approved under the operating rules of the +approved CS facility:

- The +approved CS facility is irrevocably authorised to establish and administer a subregister in respect of +CDIs.
- We will make sure that +CDIs are issued over +securities if the holder of quoted +securities asks for +CDIs.

13 In the case of an entity established in a jurisdiction whose laws have the effect that the entity's +securities cannot be approved under the operating rules of the +approved CS facility:

we have given a copy of this application to the approved CS facility in accordance with the operating rules of the +approved CS facility; or

we ask ASX to forward a copy of this application to the +approved CS facility.

Dated:

Executed by **BC IRON LIMITED (ACN 120)**
646 924 in accordance with section)
127 of the Corporations Act 2001:)
)



Director



Director/Secretary

+ See chapter 19 for defined terms.