

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**

To Company Name/Scheme BC IRON LTD

ACN/ARSN 21 120 646 924 (ABN)

1. Details of substantial holder(1)

Name BlackRock Group (BlackRock Inc. and subsidiaries named in Annexures
ACN/ARSN (if applicable) to this form)

The holder ceased to be a substantial holder on 10 /09 /14

The previous notice was given to the company on 20 /03 /14

The previous notice was dated 18 /03 /14

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
	<u>Annexure A</u>				

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
<u>Annexure B</u>	

Signature

print name Andrew Passias capacity *Authorised Signatory

sign heredate 12 / 09 /2014

* At a meeting of the Board on 22 November 2013, the Directors resolved to approve the delegation of the preparation and lodgement of substantial shareholder notices on behalf of BlackRock Investment Management (Australia) Limited.

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

This is Annexure A of 2 pages referred to in form 605 Notice of ceasing to be a substantial shareholder

12-Sep-14

Andrew Passias Authorised Signatory

Date

2. Changes in relevant interests

BC IRON LTD (BCI)						
Date of Change	Person whose relevant interest changed	Nature of change (4) / Consideration given in	Class (6) and number of securities affected	Person's votes affected	Person's votes affected	Person's votes affected
21-Mar-14	BlackRock Investment Management (Australia) Limited	on mkt sell	4.89 ord	-3,172	-3,172	-3,172
24-Mar-14	BlackRock Investment Management (Australia) Limited	on mkt buy	4.87 ord	81,241	81,241	81,241
24-Mar-14	BlackRock Investment Management (Australia) Limited	on mkt buy	4.87 ord	1,800	1,800	1,800
25-Mar-14	BlackRock Fund Advisors	in specie	n/a ord	762	762	762
26-Mar-14	BlackRock Investment Management (Australia) Limited	on mkt buy	4.83 ord	110,803	110,803	110,803
26-Mar-14	BlackRock Investment Management (Australia) Limited	in specie	n/a ord	3,513	3,513	3,513
26-Mar-14	BlackRock Investment Management (Australia) Limited	on mkt buy	4.83 ord	6,637	6,637	6,637
01-Apr-14	BlackRock Investment Management (Australia) Limited	on mkt buy	4.77 ord	161,791	161,791	161,791
01-Apr-14	BlackRock Investment Management (Australia) Limited	on mkt buy	4.77 ord	8,525	8,525	8,525
03-Apr-14	BlackRock Investment Management (Australia) Limited	in specie	n/a ord	2,900	2,900	2,900
07-May-14	BlackRock Institutional Trust Company, N.A.	on mkt sell	4.00 ord	-1,535	-1,535	-1,535
15-May-14	BlackRock Investment Management (Australia) Limited	in specie	n/a ord	290	290	290
15-May-14	BlackRock Investment Management (Australia) Limited	in specie	n/a ord	580	580	580
23-May-14	BlackRock Fund Advisors	in specie	n/a ord	254	254	254
27-May-14	BlackRock Institutional Trust Company, N.A.	on mkt sell	3.66 ord	-921	-921	-921
28-May-14	BlackRock Institutional Trust Company, N.A.	on mkt sell	3.70 ord	-1,535	-1,535	-1,535
30-May-14	BlackRock Fund Advisors	on mkt buy	3.52 ord	239,706	239,706	239,706
30-May-14	BlackRock Fund Advisors	on mkt sell	3.52 ord	-352	-352	-352
02-Jun-14	BlackRock Fund Advisors	in specie	n/a ord	-1,863	-1,863	-1,863
02-Jun-14	BlackRock Fund Advisors	in specie	n/a ord	1,143	1,143	1,143
03-Jun-14	BlackRock Fund Advisors	in specie	n/a ord	-1,242	-1,242	-1,242
10-Jun-14	BlackRock Investment Management (Australia) Limited	in specie	n/a ord	290	290	290
11-Jun-14	BlackRock Fund Advisors	in specie	n/a ord	254	254	254
13-Jun-14	BlackRock Investment Management (Australia) Limited	in specie	n/a ord	3,513	3,513	3,513
13-Jun-14	BlackRock Fund Advisors	in specie	n/a ord	127	127	127
16-Jun-14	BlackRock Fund Advisors	on mkt buy	3.06 ord	3,642	3,642	3,642
27-Jun-14	BlackRock Institutional Trust Company, N.A.	on mkt sell	3.26 ord	-3,384	-3,384	-3,384
02-Jul-14	BlackRock Fund Advisors	in specie	n/a ord	4,912	4,912	4,912
11-Jul-14	BlackRock Fund Advisors	on mkt buy	3.31 ord	5,598	5,598	5,598
14-Jul-14	BlackRock Institutional Trust Company, N.A.	on mkt sell	3.24 ord	-19,408	-19,408	-19,408
22-Jul-14	BlackRock Investment Management (Australia) Limited	on mkt buy	3.31 ord	290	290	290
23-Jul-14	BlackRock Fund Advisors	in specie	n/a ord	3,080	3,080	3,080
28-Jul-14	BlackRock Investment Management (Australia) Limited	on mkt sell	3.27 ord	-2,900	-2,900	-2,900
30-Jul-14	BlackRock Fund Advisors	in specie	n/a ord	254	254	254
30-Jul-14	BlackRock Investment Management (Australia) Limited	on mkt buy	3.46 ord	9,316	9,316	9,316

Date of Change	Person whose relevant interest changed	Nature of change (4) / Consideration given in		Class (6) and number of securities affected	Person's votes affected	
31-Jul-14	BlackRock Fund Advisors	in specie	n/a	ord	381	381
01-Aug-14	BlackRock Fund Advisors	in specie	n/a	ord	-3,070	-3,070
04-Aug-14	BlackRock Fund Advisors	in specie	n/a	ord	838	838
05-Aug-14	BlackRock Fund Advisors	in specie	n/a	ord	-1,228	-1,228
06-Aug-14	BlackRock Fund Advisors	in specie	n/a	ord	-614	-614
07-Aug-14	BlackRock Fund Advisors	in specie	n/a	ord	254	254
07-Aug-14	BlackRock Fund Advisors	in specie	n/a	ord	-1,842	-1,842
11-Aug-14	BlackRock Fund Advisors	in specie	n/a	ord	-1,228	-1,228
11-Aug-14	BlackRock Investment Management (Australia) Limited	on mkt sell	2.99	ord	-67,250	-67,250
11-Aug-14	BlackRock Fund Advisors	on mkt buy	3.33	ord	4,916	4,916
12-Aug-14	BlackRock Investment Management (Australia) Limited	on mkt buy	2.97	ord	290	290
19-Aug-14	BlackRock Investment Management (Australia) Limited	on mkt buy	3.18	ord	290	290
29-Aug-14	BlackRock Investment Management (Australia) Limited	on mkt sell	2.79	ord	-16,335	-16,335
02-Sep-14	BlackRock Investment Management (Australia) Limited	on mkt sell	2.47	ord	-84,674	-84,674
04-Sep-14	BlackRock Investment Management (Australia) Limited	on mkt sell	2.30	ord	-162,420	-162,420
04-Sep-14	BlackRock Investment Management (Australia) Limited	on mkt sell	2.30	ord	-9,947	-9,947
08-Sep-14	BlackRock Investment Management (Australia) Limited	on mkt sell	2.18	ord	-203,997	-203,997
08-Sep-14	BlackRock Investment Management (Australia) Limited	on mkt sell	2.18	ord	-8,917	-8,917
09-Sep-14	BlackRock Investment Management (Australia) Limited	on mkt sell	2.14	ord	-13,486	-13,486
09-Sep-14	BlackRock Investment Management (Australia) Limited	on mkt sell	2.14	ord	-590	-590
10-Sep-14	BlackRock Investment Management (Australia) Limited	on mkt sell	2.13	ord	-55,019	-55,019
10-Sep-14	BlackRock Investment Management (Australia) Limited	on mkt sell	2.13	ord	-3,682	-3,682

Annexure B

This is Annexure B of 1 page referred to in form 605 Notice of ceasing to be a substantial shareholder

12-Sep-14
Date
Andrew Passias,
Authorised Signatory

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
BlackRock Group	
BlackRock Inc.	55 East 52nd Street New York NY 10055 USA
BlackRock Fund Advisors	400 Howard Street San Francisco, CA, 94105
BlackRock Institutional Trust Company, N.A.	400 Howard Street San Francisco, CA, 94105
BlackRock Investment Management (Aust) Ltd (ACN 006 165 975)	Level 26, 101 Collins St Melbourne Australia