

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	BC Iron Limited
ABN	21 120 646 924

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	TERRENCE WILLIAM RANSTED
Date of last notice	20/12/2006

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	1) Direct 2) Indirect 3) Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	2) Kyim Pty Ltd <Ransted Family A/C> - an account of which the director may be a beneficiary 3) Multi Metal Consultants Pty Ltd <MMC Superannuation A/C> - a superfund account of which the director is a beneficiary
Date of change	12/10/2007
No. of securities held prior to change	1a) 50,000 2a) 50,000 2b) 500,000 3a) 90,800
Class	a) Ordinary fully paid shares (BCI) b) Options exercisable at 25 cents each expiring 15 December 2009 (BCIAM)
Number acquired	2a) 50,000
Number disposed	1a) 50,000
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil consideration

+ See chapter 19 for defined terms.

Appendix 3Y
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No. of securities held after change	2a) 100,000 2b) 500,000 3a) 90,800
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Of market transfer on change of trustee of family trust

Part 2 – Change of director's interests in contracts

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.