



CONSOLIDATED MINERALS LIMITED

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West Perth,
Western Australia 6005
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3 December 2007

Australian Stock Exchange Limited
Via Electronic Lodgement

Please find attached Form 604 – Notice of change of interests of substantial shareholder from Consolidated Minerals Limited as a result of dilution in its percentage shareholding in BC Iron Limited resulting from BC Iron's recent share placement.

Yours faithfully

J B Abbott
Company Secretary

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme BC IRON LIMITED

ACN/ARSN 120 646 924

1. Details of substantial holder(1)

Name CONSOLIDATED MINERALS LIMITED ("CSM") / CONSOLIDATED IRON PTY LTD ("CIPL")

ACN/ARSN (if applicable) 000 727 926 / 106 183 626

There was a change in the interests of the substantial holder on 3/12/2007

The previous notice was given to the company on 21/09/2007

The previous notice was dated 21/09/2007

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary	15,020,000	27.78%	15,620,000	26.30%*

* Percentage decrease as a result of an increase in BC Iron Limited's issued share capital

3. Changes in relevant interests

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

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
3/12/07	CIPL	Subscription pursuant to placement.	\$1,020,000	600,000	600,000
3/12/07	CSM	Subscription by CIPL pursuant to placement. CIPL is a wholly owned subsidiary of CSM which has a relevant interest pursuant to section 608(3) of the Corporations Act.	\$1,020,000	600,000	600,000

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

