

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	Michael Young
Date of last notice	25 January 2008

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

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	1) Direct 2) Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	(2) Mr MC Young and Mrs JT Young <M&J Young Super Fund A/C> (director is trustee and beneficiary)
Date of change	15 August 2008
No. of securities held prior to change	1 (a) 209,000 BCI 1 (b) 500,000 BCIAM 1 (c) 500,000 BCIAO 2 (a) 15,000 BCI
Class	(a) Fully paid ordinary shares (BCI) (b) Unlisted directors options expiring 15 Dec 09 at 25 cents (BCIAM) (c) Unlisted directors options expiring 15 Dec 09 at 30 cents (BCIAO) (d) Unlisted MD options expiring 15 Aug 11 at \$1.85 (e) Unlisted MD options expiring 15 Aug 11 at \$2.00
Number acquired	1(d) 250,000 2(d) 250,000 1(e) 250,000 2(e) 250,000

+ See chapter 19 for defined terms.

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Number disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil
No. of securities held after change	1 (a) 209,000 BCI 1 (b) 500,000 BCIAM 1 (c) 500,000 BCIAO 1 (d) 250,000 1 (e) 250,000 2 (a) 15,000 BCI 2 (d) 250,000 2 (e) 250,000
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Issue of options to MD as approved by shareholders at general meeting held 17 July 2008.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
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 <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

+ See chapter 19 for defined terms.