



BC IRON
LIMITED

1 December 2008

ASX Limited
Level 8, Exchange Plaza
2 The Esplanade
Perth WA 6000

Attention: Peter Tranter

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Dear Peter

RELEASE OF RESTRICTED SECURITIES FROM ESCROW

In response to your letter of 1 December 2008, I wish to confirm the following BC Iron Limited securities are due for release from escrow on 15 December 2008:-

Ordinary fully paid shares	24,000,000
Options exercisable at \$0.25 on or before 15 December 2009	3,250,000
Options exercisable at \$0.25 on or before 15 December 2007	500,000
Options exercisable at \$0.30 on or before 15 December 2008	500,000

Yours sincerely

Simon Storm
COMPANY SECRETARY