

# 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.

<b>Name of entity: BC Iron Limited</b>
<b>ABN: 21 120 646 924</b>

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.

<b>Name of Director</b>	<b>Michael Young</b>
<b>Date of last notice</b>	14 December 2009

### 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.

<b>Direct or indirect interest</b>	1) Direct 2) Indirect
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	(2) Mr MC Young and Mrs JT Young <M&J Young Super Fund A/C> (director is trustee and beneficiary)
<b>Date of change</b>	19 November 2010
<b>No. of securities held prior to change</b>	1 (a) 1,127,167 BCI 1 (b) 250,000 1 (c) 250,000 2 (a) 145,834 BCI 2 (b) 250,000 2 (c) 250,000
<b>Class</b>	(a) Fully paid ordinary shares (BCI) (b) Unlisted MD options expiring 15 Aug 11 at \$1.85 (c) Unlisted MD options expiring 15 Aug 11 at \$2.00

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+ See chapter 19 for defined terms.

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<b>Number acquired</b>	1(a) 500,000  BCI on exercise of unlisted options
<b>Number disposed</b>	1(b) 250,000 1(c) 250,000
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	1 (b) \$462,500 (\$1.85 per share) 1 (c) \$500,000 (\$2.00 per share)
<b>No. of securities held after change</b>	1 (a) 1,627,167 BCI 2 (a) 145,834 BCI 2 (b) 250,000 2 (c) 250,000
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of unlisted options

**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.

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

+ See chapter 19 for defined terms.