

Appendix 3X

Initial 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 ('BCI')
ABN: 21 120 646 924

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Brian O'Donnell
Date of appointment	7 October 2014

Part 1 - Director's relevant interests in securities of which the director is the registered holder

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.

Number & class of securities
Nil

+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

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

Name of holder & nature of interest	Number & class of Securities
<p>Note: Provide details of the circumstances giving rise to the relevant interest.</p> <p>N/A</p>	

Part 3 – 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	<p>Mr O'Donnell's superannuation fund, Rockstone Superannuation Enterprises Pty Ltd <O'Donnell Super A/C>, holds 59,090 ordinary shares in Iron Ore Holdings Ltd (IOH).</p> <p>Under the terms of BCI's off-market takeover bid for IOH, as contained in its bidder's statement dated 22 August 2014, Rockstone Superannuation Enterprises Pty Ltd <O'Donnell Super A/C> will receive 0.44 ordinary shares in BCI and A\$0.10 cash for each ordinary share in IOH.</p>
Nature of interest	Indirect
Name of registered holder (if issued securities)	Rockstone Enterprises Pty Ltd <O'Donnell Super A/C>
No. and class of securities to which interest relates	25,999 ordinary shares in BCI (to be issued in accordance with the terms of the takeover bid)

+ See chapter 19 for defined terms.