

Form 605

Corporations Law
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme BC IRON LIMITED
ACN/ARSN 120 646 924

1. Details of substantial holder (1)

Name UBS AG and its related bodies corporate

ACN/ARSN (if applicable): _____

The holder ceased to be a substantial shareholder on **7 October 2014**

The previous notice was given to the company on **7 October 2014**

The previous notice was dated **3 October 2014**

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of Change (4)	Consideration given in relation to change (5)	Class (6) and Number of securities affected	Person's votes affected
Please see Appendix A.					

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

4. Addresses

The addresses of persons named in this form are as follows:

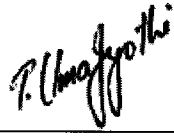
Name	Address
Details of all UBS offices can be found through the following link: http://apps2.ubs.com/locationfinder/	

SIGNATURE

Print Name: Uma Tadela

Capacity: Authorised signatory

Sign Here:

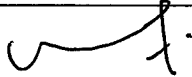


Date: 9 October 2014

Print Name: Wuen-Yi Toh

Capacity: Authorised signatory

Sign Here:



Date: 9 October 2014

Contact details for this notice:

Wuen-Yi Toh
Compliance Operations
(T) +65 6495 4535
(F) +65 6495 2699

Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
06-Oct-14	UBS Securities Australia Ltd	Buy	30,433	19,951	Ordinary
06-Oct-14	UBS Securities Australia Ltd	Sell	7,362	(4,883)	Ordinary
06-Oct-14	UBS Securities Australia Ltd	Buy	4,921	3,270	Ordinary
06-Oct-14	UBS Securities Australia Ltd	Sell	12,297	(8,124)	Ordinary
06-Oct-14	UBS Securities Australia Ltd	Sell	34,278	(22,648)	Ordinary
06-Oct-14	UBS Securities Australia Ltd	Buy	12,879	8,445	Ordinary
06-Oct-14	UBS Securities Australia Ltd	Sell	12	(8)	Ordinary
07-Oct-14	UBS Securities Australia Ltd	Sell	53,760	(36,606)	Ordinary
07-Oct-14	UBS Securities Australia Ltd	Buy	60,732	41,230	Ordinary
07-Oct-14	UBS Securities Australia Ltd	Buy	21,950	15,000	Ordinary
07-Oct-14	UBS Securities Australia Ltd	Sell	64,078	(43,290)	Ordinary
07-Oct-14	UBS Securities Australia Ltd	Buy	5,407	3,613	Ordinary
07-Oct-14	UBS Securities Australia Ltd	Sell	381	(260)	Ordinary
07-Oct-14	UBS Securities Australia Ltd	Buy	24,455	16,529	Ordinary
07-Oct-14	UBS Securities Australia Ltd	Buy	40,570	27,550	Ordinary
07-Oct-14	UBS Securities Australia Ltd	Buy	16,909	11,020	Ordinary
07-Oct-14	UBS AG, London Branch	Stock returned	N/A	(48,198)	Ordinary
07-Oct-14	UBS AG, London Branch	Stock returned	N/A	(135,520)	Ordinary
07-Oct-14	UBS AG	Collateral received	N/A	7	Ordinary
07-Oct-14	UBS AG	Collateral received	N/A	4	Ordinary
07-Oct-14	UBS Securities Australia Ltd	Sell	3	(2)	Ordinary