

14 October 2014

The Manager
Company Announcements Office
ASX Limited

Dear Sir/Madam

Cleansing notice under section 708A of the Corporations Act

In connection with its off-market takeover bid for all the ordinary shares in Iron Ore Holdings Ltd ABN 17 107 492 517 (IOH), BC Iron Limited ABN 21 120 646 924 (BC Iron) today issued 935,449 ordinary shares to former holders of options in IOH under the terms of the options offers described in section 11.1 of BC Iron's bidder's statement dated 22 August 2014.

BC Iron gives notice under section 708A(5)(e) of the *Corporations Act 2001* (Cth) (Act) that:

- 1 it issued the shares without disclosure to investors under Part 6D.2 of the Act;
- 2 as at the date of this notice, BC Iron has complied with:
 - (a) the provisions of Chapter 2M of the Act as they apply to BC Iron; and
 - (b) section 674 of the Act as it applies to BC Iron; and
- 3 as at the date of this notice, there is no 'excluded information' within the meaning of section 708A(7) of the Act.

Yours faithfully



ANTHEA BIRD
COMPANY SECRETARY