

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 30/09/01 Amended 01/01/11

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.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Brian O'Donnell
Date of last notice	8 October 2014

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.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Rockstone Superannuation Enterprises Pty Ltd <O'Donnell Super A/C>, a company in which the director has a controlling interest.
Date of change	14 October 2014
No. of securities held prior to change	Nil
Class	Fully paid ordinary shares (BCI)
Number acquired	25,999
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Pursuant to BCI's off-market takeover bid for Iron Ore Holdings Ltd (IOH), Rockstone Superannuation Enterprises Pty Ltd <O'Donnell Super A/C> received 25,999 ordinary shares in BCI and AUD5,909 as consideration for its 59,090 IOH shares.

+ See chapter 19 for defined terms.

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No. of securities held after change	25,999 ordinary shares in BCI
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of BCI shares pursuant to BCI's off-market takeover bid for IOH

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.

Detail of contract	Issue of BCI shares pursuant to BCI's off-market takeover bid for IOH in respect of the 50,090 IOH shares held by Rockstone Enterprises Pty Ltd <O'Donnell Super A/C>.
Nature of interest	Indirect
Name of registered holder (if issued securities)	Rockstone Enterprises Pty Ltd <O'Donnell Super A/C>
Date of change	14 October 2014
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	25,999 ordinary shares in BCI 59,090 ordinary shares in IOH
Interest acquired	25,999 ordinary shares in BCI
Interest disposed	59,090 ordinary shares in IOH
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	See Part 1 above
Interest after change	See Part 1 above

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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