

Form 605

Corporations Act 2001

Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme BC Iron Ltd
ACN/ARSN ACN 120 646 924

1. Details of substantial holder (1)

Name Credit Suisse Holdings (Australia) Limited (on behalf of Credit Suisse Group AG and its affiliates)
ACN/ARSN (if applicable) 008 496 713
The holder ceased to be a substantial holder on 03-Dec-2014
The previous notice was given to the company on 27-Nov-2014
The previous notice was dated 27-Nov-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
See Annexure "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:

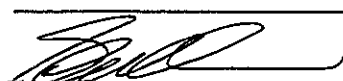
Name and ACN/ARSN (if applicable)	Nature of association
N/A	

4. Addresses

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

Name	Address
See Annexure "B"	

Signature

print name Sarah Culham capacity Company Secretary
sign here  date 09-Dec-2014

Annexure "A"

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
24-Nov-2014	Credit Suisse (Hong Kong) Limited	Disposed on market	3,384.56 AUD	-5,625 Common Stock	-5,625
25-Nov-2014	Credit Suisse (Hong Kong) Limited	Acquired on market	1,171.13 AUD	2,046 Common Stock	2,046
25-Nov-2014	Credit Suisse (Hong Kong) Limited	Disposed on market	8,013.43 AUD	-14,153 Common Stock	-14,153
26-Nov-2014	Credit Suisse (Hong Kong) Limited	Acquired on market	4,568.42 AUD	7,952 Common Stock	7,952
26-Nov-2014	Credit Suisse (Hong Kong) Limited	Disposed on market	3,636.11 AUD	-6,447 Common Stock	-6,447
27-Nov-2014	Credit Suisse (Hong Kong) Limited	Acquired on market	135.43 AUD	240 Common Stock	240
27-Nov-2014	Credit Suisse (Hong Kong) Limited	Disposed on market	3,659.77 AUD	-6,119 Common Stock	-6,119
28-Nov-2014	Credit Suisse (Hong Kong) Limited	Acquired on market	3,049.75 AUD	5,501 Common Stock	5,501
01-Dec-2014	Credit Suisse (Hong Kong) Limited	Acquired on market	5,649.01 AUD	11,426 Common Stock	11,426
01-Dec-2014	Credit Suisse (Hong Kong) Limited	Acquired on market	5,980.67 AUD	11,947 Common Stock	11,947
02-Dec-2014	Credit Suisse (Hong Kong) Limited	Acquired on market	3,858.41 AUD	8,005 Common Stock	8,005
25-Nov-2014	Credit Suisse Equities (Australia) Limited	Stock returned under ASLA		-750,000 Common Stock	-750,000
03-Dec-2014	Credit Suisse Equities (Australia) Limited	Stock returned under ASLA		-161,000 Common Stock	-161,000
03-Dec-2014	Credit Suisse Equities (Australia) Limited	Stock returned under ASLA		-69,000 Common Stock	-69,000
24-Nov-2014	Credit Suisse Securities (Europe) Limited	Stock returned under OSLA		-11,000 Common Stock	-11,000
02-Dec-2014	Credit Suisse Securities (Europe) Limited	Stock returned under a Prime Brokerage Agreement		-1,610 Common Stock	-1,610
24-Nov-2014	Credit Suisse Securities (USA) LLC	Stock borrowed under OSLA		200,000 Common Stock	200,000
24-Nov-2014	Credit Suisse Securities (USA) LLC	Stock borrowed under OSLA		317,000 Common Stock	317,000

This is Annexure "A" referred to in the Form 605 "Notice of ceasing to be a substantial holder"

Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

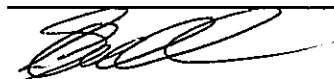
print name

Sarah Culham

capacity

Company Secretary

sign here



date


09-Dec-2014

Annexure "C"

This is Annexure "C" referred to in the Form 605 "Notice of ceasing to be a substantial holder"

Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name	Sarah Culham	capacity	Company Secretary
sign here		date	09-Dec-2014



Prescribed information**Schedule**

Type of agreement	Australian Securities Lending Agreement
Parties to agreement	Credit Suisse Equities (Australia) Limited and JP Morgan Nominees (Australia) Limited
Transfer date	03 Dec 2014
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	Yes
If yes, detail	Voting rights to be exercised in accordance with lender's instructions provided such instructions are received 7 days prior.
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	With 2 business days prior to a notice by Middy.
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

Prescribed information

Schedule

Type of agreement	Overseas Securities Lending Agreement
Parties to agreement	Credit Suisse Securities (Europe) and Bank of New York Mellon, London
Transfer date	24 Nov 2014
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	Yes
If yes, detail	Voting rights to be exercised in accordance with lender's instructions provided such instructions are received 7 days prior.
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	At Will
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

Prescribed information

Schedule

Type of agreement	Prime Brokerage Securities Lending Agreement
Parties to agreement	Credit Suisse Securities (Europe) and AXIA Investment Limited
Transfer date	02 Dec 2014
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	Yes
If yes, detail	Voting rights to be exercised in accordance with lender's instructions provided such instructions are received 5 days prior.
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	At Will
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 days prior written notice.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

Prescribed information

Schedule

Type of agreement	Overseas Securities Lending Agreement
Parties to agreement	Credit Suisse Securities (USA) LLC Limited and BlackRock Institutional Trust Company, N.A.
Transfer date	24 Nov 2014
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	With 4 business days prior notice, unless Borrower and Lender agree to the contrary.
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

Prescribed information

Schedule

Type of agreement	Overseas Securities Lending Agreement
Parties to agreement	Credit Suisse Securities (USA) LLC Limited and Securities Finance Trust Company/ESEC
Transfer date	24 Nov 2014
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	At Will, unless Borrower and Lender agree to the contrary.
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.