

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
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	Alwyn Petrus Vorster
Date of last notice	22 September 2016

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>	Mr Alwyn Vorster <The Vorster Family A/C A/C> – a company in which the director has a controlling interest.
Date of change	18 November 2016
No. of securities held prior to change	6,000,000 performance rights expiring 24 May 2023
Class	Performance rights
Number acquired	<ol style="list-style-type: none"> 1) 150,000 fully paid ordinary shares (BCI) 2) 180,000 entitlements under the Company's renounceable pro-rata entitlement offer announced 13 October 2016 (BCIR) 3) 180,000 fully paid ordinary shares (BCI) 4) 497,645 fully paid ordinary shares (BCI)

+ See chapter 19 for defined terms.

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Number disposed	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	<ol style="list-style-type: none"> 1) \$24,750 (\$0.165 per share) 2) \$1,620 (\$0.09 per entitlement) 3) \$23,400 (\$0.13 per share) 4) \$64,693.85 (\$0.13 per share)
No. of securities held after change	<ol style="list-style-type: none"> 1) 6,000,000 performance rights expiring 24 May 2016 2) 827,645 fully paid ordinary shares (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	<ol style="list-style-type: none"> 1) Purchased on market 2) Purchased on market under the Company's renounceable pro-rata entitlement offer announced 13 October 2016 3) Issue of new shares following exercise of the entitlements purchased on market in connection with the Company's renounceable pro-rata entitlement offer announced on 13 October 2016 4) Purchased as a sub-underwriter of the Company's renounceable pro-rata entitlement offer announced 13 October 2016

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	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
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	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A

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Interest after change	N/A
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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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