

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 30/9/2001.

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	Anthony KIERNAN
Date of last notice	19/12/2006

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

Direct or indirect interest	a) Direct b) Indirect Interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	b) Central Manhattan Pty Ltd – a company of which the Director has a controlling interest
Date of change	22 May 2007
No. of securities held prior to change	a) 180,000 shares 750,000 options b) Nil
Class	b) Ordinary fully paid shares
Number acquired	b) 8,000
Number disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$10,030
No. of securities held after change	a) 180,000 shares 750,000 options b) 8,000 shares

+ See chapter 19 for defined terms.

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Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On market trades
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Part 2 – Change of director's interests in contracts

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

+ See chapter 19 for defined terms.