

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	Michael Young
Date of last notice	22 August 2011

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	1) Direct 2) Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	(2) Mr MC Young and Mrs JT Young <M&J Young Super Fund A/C> (director is trustee and beneficiary)
Date of change	7 October 2011
No. of securities held prior to change	1 (a) 1,000,000 BCI 2 (a) 211,564 BCI
Class	(a) Fully paid ordinary shares (BCI)
Number acquired	Nil

+ See chapter 19 for defined terms.

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Number disposed	1(a) 250,000
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	1(a) \$637,500 (\$2.55 per share)
No. of securities held after change	1 (a) 750,000 BCI 2 (a) 211,564 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	On market trade to fund taxation and other financial obligations.

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	
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.