

15 October 2014

The Manager
Company Announcements Office
ASX Limited

Dear Sir/Madam

**Takeover bid by BC Iron Limited for Iron Ore Holdings Ltd
Compulsory acquisition**

Enclosed is a copy of ASIC Form 6021 – Notice of compulsory acquisition following takeover bid (**Notice**) and accompanying letter (**Letter**) to be sent to remaining shareholders in Iron Ore Holdings Ltd (**IOH**) in accordance with section 661B(1)(d) of the *Corporations Act 2001* (Cth).

The Notice was lodged today with ASIC and the Notice and Letter will be sent to those shareholders of IOH who did not accept BC Iron Limited's takeover bid for IOH on or prior to the closing date on 14 October 2014.

Yours faithfully



ANTHEA BIRD
COMPANY SECRETARY

Notice of compulsory acquisition following takeover bid

Notice

Description of class of securities to which the bid relates

Name of target company or body

Tick applicable box(es)

To each holder of:

Fully paid ordinary shares

(Bid Class Securities)

in

Name (the Company)

Iron Ore Holdings Ltd

ACN/ARBN/ARSN

107 492 517

- and each holder of securities that will or may be converted into, or confer rights to be issued, in the next 6 weeks, securities to which the bid related.
- and each holder of non-transferable securities issued under an employee incentive scheme referred to in paragraph 2.

Name of bidder

Tick one box

Date offers closed or are scheduled to close

1. Under a takeover bid offers were made by

BC Iron Limited

in respect of the acquisition of Bid Class Securities in the company.

The offers

- closed
- are scheduled to close

on

Date

1 4 / 1 0 / 1 4
[D] [D] [M] [M] [Y] [Y]

Tick applicable box(es).
(see subsection 661A(4) and (4A))

Description of securities

Description of securities

2. You are, as at the date of this notice, the holder of one or more of the following

- securities in respect of which the takeover offer was made, but have not accepted the offer. (If you have accepted the offer but have received this notice you do not need to do anything in response to this notice—the bidder will acquire your securities under the offer.)
- securities to which the bid related issued after the end of the offer period and before the date of this notice
- securities that will or may be converted into, or confer rights to be issued, in the next 6 weeks, securities to which the bid related
- securities issued under an employee incentive scheme to which restrictions on transfer apply under the company's constitution or the terms of issue, being
- the following securities in the bid class in which the bidder has a relevant interest

Tick one box

3. The bidder gives you notice under subsection 661B(1) of the Corporations Act 2001 (the Act) that the bidder has become entitled pursuant to subsection

- 661A(1)
- 661A(3)

of the Act to compulsorily acquire your securities and desires to acquire those securities.

Continued... Notice

Date of lodgement

4. Under section 661D of the Act, you have the right, by notice in writing given to the bidder within one month after this notice is lodged with ASIC, to ask the bidder for a written statement of the names and addresses of everyone else the bidder has given this notice to.

This notice was lodged with ASIC on

Date

/ /
[D] [D] [M] [M] [Y] [Y]

5. Under section 661E of the Act, you have the right, within one month after being given this notice (see paragraph 8) or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is later, to apply to the Court for an order that the securities not be compulsorily acquired.

6. The bidder is entitled and bound to acquire the securities on the terms that applied under the takeover bid immediately before

Tick one box

this notice was given.

the end of the offer period.

7. Unless the Court otherwise orders, on application made by you under section 661E of the Act within one month after being given this notice (see paragraph 8) or within 14 days after being given a statement under section 661D (as referred to in paragraph 4 of this notice), whichever is the later, the bidder must comply with paragraph 6 of this notice.

8. A notice sent by post to you is taken to be given to you 3 days after it is posted.

Signature

Name of person signing

Anthea Bird

Capacity

Company Secretary

Signature



Date signed

/ /
[D] [D] [M] [M] [Y] [Y]

15 October 2014

[insert name]
[insert address]

Dear IOH Shareholder

Compulsory acquisition of shares in IOH

As you may be aware, BC Iron Limited (**BC Iron**) has a relevant interest in more than 90% of the shares in Iron Ore Holdings Ltd (**IOH**). Accordingly, BC Iron will now acquire the remaining IOH shares under the compulsory acquisition provisions of the Corporations Act. The compulsory acquisition will be on the same terms as the offer, being consideration of 0.44 BC Iron shares and A\$0.10 for each IOH share.

According to our records, we did not receive an acceptance of our offer from you. Therefore, unless you have already posted your acceptance form, your IOH shares will be subject to the compulsory acquisition procedure.

On completion of the compulsory acquisition procedure, BC Iron will pay and issue to IOH the consideration for your IOH shares. You will then be entitled to claim the consideration from IOH.

IOH will give notice to shareholders once it has received the consideration and advise how you may claim the consideration. Subject to the Corporations Act, this is expected to occur within 5 to 6 weeks after the date of this letter.

See also the enclosed copy of **ASIC Form 6021 – Notice of compulsory acquisition following takeover bid**, which sets out the compulsory acquisition procedure and your rights.

Yours faithfully

ANTHEA BIRD
COMPANY SECRETARY