

RIGHTS ISSUE REMINDER OF CLOSING DATE

Australian based iron ore and steel development company, Kogi Iron Limited (ASX: KFE) (Kogi, Kogi Iron, or the Company) and its 100% owned Nigerian operating company, KCM Mining Limited (KCM) provide the following reminder of the upcoming closing date for the Company's rights issue offer to shareholders.

Following the passing of all resolutions at today's General Meeting of shareholders, the Company now has a shareholder mandate to proceed with the placement announced to the ASX on 26 April 2021. The \$2 million placement proceeds are expected to be received on or before Friday, 18 June 2021. As such, the Board takes this opportunity to remind shareholders of their opportunity to participate in the Company's capital raising plans through a rights issue offer to eligible shareholders, which closes Tuesday, 22 June 2021 at 5pm Australian Eastern Standard Time.

Kogi announced a rights issue for eligible shareholders on 26 April 2021, and lodged the rights issue offer memorandum with the ASX on 30 April 2021. Under the rights Issue, eligible Kogi shareholders may apply for one (1) new share for every four (4) fully paid ordinary shares in the Company held at 5.00pm AEST on Wednesday 7 May 2021 (the Record Date), at an issue price of \$0.018 per new share., to raise up to approximately A\$3,800,000 before costs. Eligible shareholders are also able to apply for additional new shares over and above their pro rata entitlement, with such applications to be allocated by the Board from any shortfall arising from shareholders not taking up their full entitlement.

How to apply?

Eligible shareholders wishing to participate in the rights issue may download the offer memorandum and a personalised application form by visiting the KFE offer website at:

<https://events.miraqle.com/kfe-offer>

or follow the instructions on the personalised application form mailed to all shareholders.

Payments must be received by 5.00pm AEST on Tuesday, 22 June 2021 and must be made in Australian currency and by:

- (a) cheque drawn on and payable at any Australian bank;
- (b) bank draft drawn on and payable at any Australian bank; or
- (c) BPAY®.

Shareholders wishing to pay by cheque or bank draft, should send the entitlement and acceptance form, together with the cheque or bank draft for the appropriate application monies (at A\$0.018 (1.8 cents) per new share subscribed) to KFE's share registry, Link Market Services Ltd, so that they reach the registry by no later than 5.00pm AEST time on Tuesday, 22 June 2021.

Mailing Address:

Kogi Iron Limited

C/- Link Market Services Limited

GPO Box 3560

Sydney South NSW 2001



Cheques or bank draft must be made payable to 'Kogi Iron Limited' and crossed 'Not Negotiable'.

Shareholders wishing to pay by BPAY[®], do not need to return the entitlement and acceptance form, simply follow the instructions on the entitlement and acceptance form. Different financial institutions may implement earlier cut of times with regards to electronic payment, so shareholders should take this into consideration when making payment. It is each shareholders responsibility to ensure that funds submitted through BPAY[®] are received by the closing date.

Shareholders with any questions about their entitlement to participate, or seeking a replacement entitlement and acceptance form, may contact KFE's Share Registry, Link Market Services, on +61 1800 550 560.

The proceeds from the \$2 million placement and the rights issue, will be primarily directed to activities associated with progressing the feasibility study for the development of the Company's 100% owned Agbaja Iron and Steel Project located in Kogi State, Republic of Nigeria, West Africa, and the provision of general working capital requirements.

You are encouraged to read the rights issue offer memorandum and the accompanying entitlement and acceptance form fully and other recent ASX announcements lodged by the Company. If you have any queries in relation to the offer, you should consult your stockbroker or other professional advisor.

Authorised for release by the Board

For further information, please contact:

Craig Hart
Non-Executive Chairman
Kogi Iron Limited
Tel (office): +61 8 7324 4047
Email: info@kogiiron.com

About Kogi Iron (ASX: KFE)

Kogi Iron Limited is a company with the objective of becoming a producer of cast steel billet product that can be sold to fabricators of finished steel products through the development of its 100% owned Agbaja Iron and Steel project located in Kogi State, Republic of Nigeria, West Africa ("Agbaja" or "Agbaja Project").

Nigeria has substantial domestic demand for steel products, which is currently met largely through imports of scrap steel raw materials. The Agbaja project, located on the Agbaja plateau approximately 15km northwest of Lokoja city in Kogi State and 200km southwest of Abuja, the capital city of Nigeria, opens the opportunity for domestic production of steel.

The Company holds a land position which covers a large part of the Agbaja Plateau. The Agbaja Plateau hosts an extensive, shallow, flat-lying channel iron deposit with an Indicated and Inferred Mineral Resource of 586 million tonnes with an in-situ iron grade of 41.3% reported in accordance with the JORC Code (2012) – Refer ASX announcement 10 December 2013. This mineral resource covers approximately 20% of the prospective plateau area within ML24606 and ML24607.