

General Meeting – Notice and Proxy Form

15 October 2021

Dear Shareholder

Kogi Iron Limited (ABN 28 001 894 033) (“Kogi” or the “Company”) is convening a General Meeting (the “Meeting”) of shareholders to be held on at The Celtic Club 48 Ord Street, West Perth at 11.00 am (AWST) on 19 November 2021.

In accordance with Treasury Laws Amendment (2021 Measures No. 1) Act 2021 (Cth), the Company will not be dispatching physical copies of the Notice of Meeting. Instead, a copy of the Notice of Meeting is available at <https://www.kogiiiron.com/announcements> and at the Company’s Announcements Platform at asx.com.au (ASX: KFE).

If you have elected to receive notices by email, the Company will provide a link to where the notice and other materials can be viewed or downloaded via email. If you have not elected to receive notices by email, a copy of your personalised proxy form will be posted to you, together with this letter, for your convenience.

Shareholders attending are asked to observe all protocols including appropriate social gathering and physical distancing measures in place.

Circumstances continue to change rapidly in relation to Covid-19 restrictions. The Company will provide an update to shareholders if changing circumstances impact the arrangements for the meeting. The details of any such changes will be available at the above website location.

A copy of our Proxy form is enclosed for convenience. Proxy forms may be lodged through the following methods:

- Post to the Company, c/- Link Market Services Limited, Locked Bag A14, Sydney South, NSW 1235;
- on facsimile number (+61 2) 9287 0309; or
- by hand delivery to Link Market Services Limited, 1A Homebush Bay Drive, Rhodes NSW 2138.

Alternatively, proxies may be completed online at www.linkmarketservices.com.au - Select ‘Investor Login’ and in the “Single Holding” section enter Kogi Iron Limited or the ASX code KFE in the Issuer name field, your Security Reference Number (SRN) or Holder Identification Number (HIN) (which is shown on the front of your proxy form), postcode and security code which is shown on the screen and click ‘Login’. Select the ‘Voting’ tab and then follow the prompts. You will be taken to have signed your Proxy Form if you lodge it in accordance with the instructions given on the website.

The Notice of Meeting (including the accompanying Explanatory Memorandum) sets out important details regarding the resolutions that will be put to Shareholders at the General Meeting of Kogi Iron Limited. The Board recommends that you read all of the document carefully prior to voting.

If you are in doubt as to how you should vote, we recommend that you seek independent advice from your accountant, solicitor or other professional advisor prior to voting.

Sincerely,



Ray Ridge Company Secretary

KOGI IRON LIMITED
(ACN 001 894 033)

Notice of General Meeting

**General Meeting to be held at
Celtic Club, 48 Ord Street, West Perth Western Australia on 19 November 2021,
commencing at 11:00am (AWST).**

Important

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their professional adviser prior to voting.

In accordance with Treasury Laws Amendment (2021 Measures No. 1) Act 2021 (Cth) ("Treasury Amendment Act"), the Company will not be dispatching physical copies of this Notice of Meeting unless a Shareholder has elected to receive documents in hard copy, in accordance with the time frame specified by 253RB(3) of the Treasury Amendment Act. For each shareholder that the Company has an email addresses on record, the Company will send a copy of this Notice and material relating to the Meeting or provide a link to where the Notice and other material can be viewed or downloaded by email. To the other Shareholders, the Company will send a letter setting out a URL for viewing or downloading the Notice and other material. If you are unable to attend the Meeting, please complete the form of proxy enclosed and return it in accordance with the instructions set out on that form.

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NOTICE OF GENERAL MEETING

Notice is given that the General Meeting of the Shareholders of Kogi Iron Limited (ACN 001 894 033) ("**Company**") will be held at Celtic Club, 48 Ord Street, West Perth Western Australia, Perth, Western Australia on 19 November 2021, commencing at 11:00am (AWST).

The Board has made the decision that it will hold a physical Meeting with the appropriate social gathering and physical distancing measures in place to comply with the Federal Government's and State Government's current restrictions for physical gatherings at the location specified above.

Circumstances relating to COVID-19 are changing rapidly. The Company will update Shareholders if changing circumstances will impact planning or the arrangements for the Meeting by way of announcement on ASX and the details will also be made available on our website at www.kogiiron.com.

The Explanatory Statement that accompanies and forms part of this Notice of Meeting describes in more detail the matters to be considered.

Business

Resolution 1 – Ratification of prior issue of Exclusivity Shares to Macro Metals

To consider and, if thought fit, to pass, with or without amendment, pass the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4, and for all other purposes, approval is given for the Company to ratify the issue of 10,000,000 Exclusivity Shares to Macro Metals Limited (ACN 646 529 991), at a deemed issue price of \$0.013, as an exclusivity payment by the Company for the acquisition of 100% of the issued share capital of Macro Metals Limited (ACN 646 529 991), on the terms and conditions set out in the Explanatory Statement."

Voting exclusion statement

The Company will disregard any votes cast in favour of the Resolution by or on behalf of any person who participated in the issue, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder); or any Associate of that person (or those persons).

However, the Company need not disregard any vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides;
- It is cast by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 2 - Issue of Consideration Shares to Sellers

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

"That, subject to all Transaction Resolutions being passed, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue to the Sellers (and/or their nominees) 384,615,385 Consideration Shares at a deemed issue price of \$0.013, as consideration for the Company acquiring 100% of the issued share capital of

Macro Metals Limited (ACN 646 529 991), on the terms and conditions set out in the Explanatory Statement.”

Voting exclusion statement

The Company will disregard any votes cast in favour of the Resolution by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder); or any associate of that person (or those persons).

However, the Company need not disregard a vote if:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on this Resolution; and
 - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 3 - Issue of Shares under the Placement

To consider, and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

“That, subject to all Transaction Resolutions being passed, for the purposes of Listing Rule 7.1, and for all other purposes, approval is given for the Company to issue up to 133,333,333 Shares under a Placement at an issue price of \$0.015 each to raise up to \$2,000,000, on the terms and conditions set out in this Explanatory Statement.”

Voting exclusion statement

The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who might obtain a benefit (except a benefit solely in the capacity of a Shareholder) if the Resolution is passed, and any Associate of those persons.

However, the Company need not disregard a vote if:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on this Resolution; and
 - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 4 – Appointment of Ashley Pattison as Director

To consider, and, if thought fit, to pass, the following Resolution as an **ordinary resolution**:

“That, subject to all Transaction Resolutions being passed, for all purposes Ashley Pattison having provided conditional consent to act as a Director, be appointed as a Director pursuant to clause 13.13 of the Company’s constitution with effect from completion of the Terms Sheet.”

Other business

In accordance with section 250S(1) of the Corporations Act, Shareholders are invited to ask questions about or make comments on the management of the Company and to raise any other business which may lawfully be brought before the Annual General Meeting.

By order of the Board

A handwritten signature in black ink, appearing to read 'Ray Ridge', with a stylized flourish at the end.

Ray Ridge
Company Secretary
Kogi Iron Limited

15 October 2021

EXPLANATORY STATEMENT

Important information

This Explanatory Statement has been prepared for the information of the Shareholders of Kogi Iron Limited (ACN 001 894 033) (“**Company**”) in connection with the Resolutions to be considered at the General Meeting to be held Celtic Club, 48 Ord Street, West Perth Western Australia, Perth, Western Australia on 19 November 2021, commencing at 11:00am (AWST).

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company, which is material to a decision on how to vote on the Resolutions in the accompanying Notice of Meeting.

Important: Each of the Transaction Resolutions is subject to, and conditional on, each of the other Transaction Resolutions being passed. Accordingly, the Transaction Resolutions should be considered collectively as well as individually.

This Notice of Meeting and Explanatory Statement should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their professional adviser prior to voting.

Interpretation

Capitalised terms which are not otherwise defined in this Notice of Meeting and Explanatory Statement have the meanings given to those terms under the Definitions in section 3.

References to “\$” and “A\$” in this Notice of Meeting and Explanatory Statement are references to Australian currency unless otherwise stated.

References to time in this Notice of Meeting and Explanatory Statement relate to the time in Perth, Western Australia.

Voting exclusion statements

Certain voting restrictions apply to the Resolutions as detailed beneath the applicable Resolutions in the Notice of Meeting.

Proxies

Please note that:

- a Shareholder entitled to attend and vote at the General Meeting is entitled to appoint a proxy;
- a proxy need not be a Shareholder;
- a Shareholder may appoint a body corporate or an individual as its proxy;
- a body corporate appointed as a Shareholder’s proxy may appoint an individual as its representative to exercise any of the powers that the body may exercise as the Shareholder’s proxy; and
- Shareholders entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms. If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the body corporate should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that

company's representative. The authority may be sent to the Company or its share registry in advance of the General Meeting or handed in at the General Meeting when registering as a corporate representative.

To vote by proxy, please complete and sign the enclosed Proxy Form and send by:

- post to the Company, c/- Link Market Services Limited, Locked Bag A14, Sydney South, NSW, 1235;
- on facsimile number (+61 2) 9287 0309; or
- email to the Company at info@kogiiron.com,

so that it is received by no later than 11:00am (AWST) on 17 November 2021. Proxy Forms received later than this time will be invalid.

Voting entitlements

In accordance with Regulations 7.11.37 and 7.11.38 of the *Corporations Regulations 2001* (Cth), the Board has determined that a person's entitlement to vote at the General Meeting will be the entitlement of that person set out in the register of Shareholders as at 11:00am (AWST) on 17 November 2021. Accordingly, transactions registered after that time will be disregarded in determining a Shareholder's entitlement to attend and vote at the General Meeting.

1. PROPOSED ACQUISITION

1.1 Background

The Company was incorporated on 5 May 1980 and was admitted to the official list of ASX on 16 January 1987. The Company currently holds exploration interests prospective for iron ore in Nigeria.

As announced on 23 September 2021, the Company has entered into a binding terms sheet ("**Terms Sheet**") with Macro Metals Limited (ACN 646 529 991) ("**Macro Metals**") and the shareholders of Macro Metals ("**Sellers**") to acquire 100% of the issued share capital in Macro Metals ("**Proposed Acquisition**"). The Terms Sheet is conditional on a number of conditions precedent being satisfied (or waived) by the parties that are considered standard for transactions of that nature, including written confirmation from the ASX that the Company will not be required to re-comply with the requirements of Chapters 1 and 2 of the ASX Listing Rules in connection with the Proposed Acquisition, which was received by ASX on 21 September 2021.

ASX have confirmed that completion of the Proposed Acquisition will not constitute a significant change to the nature and scale of the Company's activities.

1.2 Proposed Acquisition

Under the Proposed Acquisition, and subject to the Shareholders approving Resolutions 2 to 5, the Company will:

- acquire one hundred percent (100%) of the issued share capital of Macro Metals;
- issue 10,000,000 Exclusivity Shares (defined below) and 384,615,385 Consideration Shares to the Sellers;
- raise \$2,000,000 by issuing 133,333,333 Shares under a Placement at an issue price of \$0.015 each; and
- appoint Asley Pattison to the Board as a Non-Executive Director from completion of the Terms Sheet.

1.3 Terms Sheet

As announced on 23 September, the Company entered into the Terms Sheet with Macro Metals and the Sellers to acquire one hundred percent (100%) of the issued share capital in Macro Metals. The key terms of the Terms Sheet are set out below.

The consideration payable by the Company under the Proposed Acquisition is:

- 10,000,000 fully paid ordinary Shares at a deemed issue price of \$0.013 per Share to the Sellers or nominee(s) thereof, in consideration of the Company being granted an exclusive 60-day due diligence period to undertake legal, financial and technical due diligence investigations on Macro Metals ("**Exclusivity Shares**"), which was issued on 24 September 2021; and
- 384,615,385 Shares at a deemed issue price of \$0.013 per Share ("**Consideration Shares**") to be issued at completion of the Proposed Acquisition to the Sellers, or nominee(s).

In addition, prior to or at Completion the parties will enter into a royalty deed, the material terms of which are as follows:

- the Sellers, or nominee(s) thereof, ("**Royalty Holder**") will be granted a royalty of 1.5% ("**Royalty Percentage**") of the net smelter return in respect of any mineral

product extracted and sold from each of the Tenements ("**Seller Royalty**"), provided that the Royalty Percentage in respect of any Tenement will be adjusted so that, when combined with any other royalties applicable to the Tenements, the cumulative royalty percentage applicable to the Tenements does not exceed 1.5%; and

- the Company or its subsidiary will have a right of first refusal in respect of any transfer of the royalty by the Royalty Holder.

In connection with the Proposed Acquisition, and subject to Shareholder approval under Resolution 3, the Company will also undertake a placement to Exempt Investors of up to a total of 133,333,333 Shares at an issue price of \$0.015 per Share to raise an aggregate total of up to \$2,000,000 ("**Placement**").

Completion of the Terms Sheet is subject to the following material conditions being satisfied or waived by the Company:

- each party obtaining all necessary regulatory and shareholder approvals to enable the Proposed Acquisition to achieve completion;
- Macro Metals being the 100% sole registered legal or beneficial owner of the Tenements (refer to Schedule 4 for a list of the Tenements);
- to the extent required by the Mining Act, the Minister's consent to the transfer of the Tenements from their current holders to Macro Metals;
- the Company completing and being absolutely satisfied with their due diligence inquiries into Macro Metals prior to completion; and
- the Company obtaining written confirmation from ASX that it will not be required to re-comply with the requirements of Chapters 1 and 2 of the Listing Rules in connection with the Proposed Acquisition (which was received from ASX on 21 September 2021).

On completion and subject to obtaining shareholder approval pursuant to Resolution 4, Ashley Pattison will be appointed to the Board as a Non-Executive Director.

The Terms Sheet is otherwise on terms and conditions considered standard for agreements of this nature, including warranties and indemnities given by Macro Metals and the Sellers in favour of the Company.

1.4 Consideration Allocation

The consideration for the Proposed Acquisition is to be allocated amongst the Sellers as outlined in Schedule 1.

1.5 Placement

As part of the Proposed Acquisition, the Company intends to raise \$2,000,000 by issuing 133,333,333 Shares under a placement at an issue price of \$0.015 each ("**Placement**"). The Placement will not be underwritten.

Morpheus Corporate Limited ("**Lead Manager**") will act as lead manager to \$1,000,000 of the Placement. The Lead Manager will receive a placement fee equal to 6% of the total gross cash proceeds raised under \$1,000,000 of the Placement.

Funds raised under the Placement will be used in accordance with the table set out in section 1.7.

1.6 Indicative Timetable

The indicative timetable for the Proposed Acquisition is set out below.

Event	Date
Announcement of Proposed Acquisition	23 September 2021
Notice of Meeting sent to Shareholders	19 October 2021
General Meeting	19 November 2021
Completion of Placement	25 November 2021
Completion of Proposed Acquisition	25 November 2021

Note:

The dates shown in the table above are indicative only and may vary subject to the Corporations Act, the Listing Rules and other applicable laws.

1.7 Proposed Use of Funds

The Company intends to use the funds raised from the Placement as set out in the table below.

Item	Amount
Placement fees, ASX fees, Shareholder meeting costs and other costs Associated with the Proposed Acquisition	\$160,000
Exploration on the Macro Tenements	\$1,500,000
General working capital	\$340,000
Total	\$2,000,000

1.8 Pro Forma Capital Structure

The pro forma capital structure of the Company, assuming the Resolutions are passed and the Proposed Acquisition completes, is set out in the table below.

Capital structure	Existing	Upon completion of Proposed Acquisition and Placement
Existing Shares ¹	929,400,157	929,400,157
Placement Shares (up to)		133,333,333
Consideration Shares		384,615,385
Total Shares	929,400,157	1,447,348,875

Capital structure	Existing	Upon completion of Proposed Acquisition and Placement
Listed options ex price \$0.10, expiry 31/12/21 (KFEOA)	142,328,948	142,328,948
Unlisted options ex price \$0.03, expiry 15/12/25 (KFEAC)	14,000,000	14,000,000
Unlisted options ex price \$0.05, expiry 15/12/25 (KFEAD) ²	14,000,000	14,000,000
Unlisted options ex price \$0.10, expiry 15/12/25 (KFEAE) ²	28,000,000	28,000,000
Ordinary Full Paid (Employee loan shares) (KFEAI)	1,000,000	1,000,000
Unlisted options ex price \$0.023765, expiry 15/6/24 (KFEAM)	14,800,000	14,800,000
Unlisted options ex price \$0.03, expiry 1/12/23 (KFEAB)	5,000,000	5,000,000
Subscription right, expiry 18/6/23 (KFEAN) ³	138,333,333	138,333,333
Fully diluted share capital	1,286,862,438	1,804,811,156

Notes:

- 1 The existing Shares on issue includes the 10,000,000 Exclusivity Shares the subject of Resolution 1, that were issued on 24 September 2021.
- 2 A 31% increase in fully diluted share capital for the acquisition or a 36% increase in fully diluted capital including the capital raise.
- 3 The holder of the subscription right may issue a settlement notice(s) at any time to expiry of 18/6/23 for conversion to Ordinary Fully Paid Shares. The remaining face value of the subscription right is \$1,660,000. The price per Ordinary Fully Paid Share is 92% of the average of the 5 lowest daily VWAP's in the preceding 20 trading days prior to issuing a settlement notice. The number presented in the above table is an example of the number of shares that would be issued if a settlement notice had had been presented on 7 October 2021 for the remaining balance of \$1,660,000.

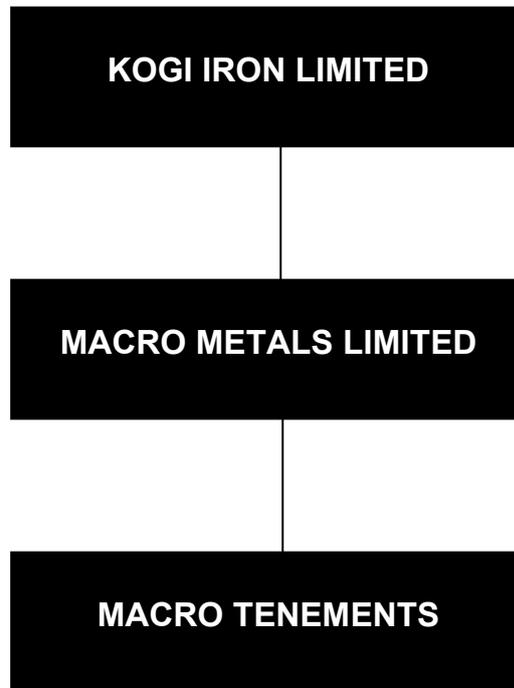
1.9 Pro Forma Statement of Financial Position

The unaudited pro forma statement of financial position of the Company (based on the 30 June 2021 audited accounts of the Company), assuming the Resolutions are passed and implemented, is set out in Schedule 2.

1.10 Overview of Macro Metals

Macro Metals is an Australian unlisted public company incorporated on 11 December 2020 for the primary purpose of acquiring the Macro Tenements and exploring for iron ore in Western Australia.

If the Proposed Acquisition completes, Macro Metals will become a wholly owned subsidiary of the Company.



1.11 Projects

Macro Metals has acquired a 100% interest in five (5) exploration licences which are granted, and three (3) exploration licences which are presently in the application stage. Schedule 4 provides the details of all granted licenses and license applications acquired by Macro Metals ("**Macro Tenements**") pursuant to tenement sale and acquisition agreements.

Transfers of those Macro Tenements from the current holders to Macro Metals cannot be lodged for registration with the DMIRS until the duty is assessed and paid, and the stamped tenement sale and acquisition agreements are received. As at the date of this Notice of Meeting, the holders listed below remain as the registered legal holders of the Tenements until such time as they are legally transferred to Macro Metals.

Refer to the Company's ASX announcement dated 23 September 2021 on the Company's ASX platform for a summary of the Projects comprising the Macro Tenements.

1.12 Financial Information

Financial information in relation to Macro Metals is set out in Schedule 3.

2. REGULATORY INFORMATION

2.1 Resolution 1 – Ratification of prior issue of Exclusivity Shares to Macro Metals

The Company is seeking Shareholder approval to ratify the prior issue of 10,000,000 Exclusivity Shares at a deemed issue price of \$0.013 to Macro Metals pursuant to the Terms Sheet, which were issued on 24 September 2021 in accordance with Listing Rule 7.4 (“**Exclusivity Shares**”).

The Company issued 10,000,000 Exclusivity Shares to the Macro Metals in connection with the Proposed Acquisition to distribute to the Sellers.

Listing Rule 7.4

Listing Rule 7.1 provides that, subject to certain exceptions, prior approval of shareholders is required for an issue of securities by a company if those securities, when aggregated with the securities issued by the company during the previous twelve (12) months (without approval and which were not subject to an exception), exceed fifteen percent (15%) of the number of shares on issue at the commencement of that twelve (12) month period.

The issue of 10,000,000 Exclusivity Shares the subject of Resolution 1 does not fall within any of the exceptions in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company’s capacity to issue further Shares without Shareholder approval under Listing Rule 7.1 for the 12-month period following the date of issue of the Exclusivity Shares.

Listing Rule 7.4 sets out the procedure and effect of Shareholder approval of a prior issue of securities and provides that where shareholders in general meeting ratify a previous issue of securities made without approval under Listing Rule 7.1, provided that the previous issue of securities did not breach ASX Listing Rule 7.1, those securities shall be deemed to have been made with shareholder approval for the purposes of Listing Rule 7.1.

By ratifying the Exclusivity Shares, the Company will retain the flexibility to issue shares in the future up to the fifteen percent (15%) placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

Listing Rule 7.5 requires that the following information be provided to the Shareholders in relation to obtaining approval of Resolution 1 for the purposes of Listing Rule 7.4:

(a) **Name of the persons to whom the entity will issue the securities or the basis on which those persons were determined**

Macro Metals, pursuant to the Proposed Acquisition.

Pursuant to the Terms Sheet, Macro Metals is to then distribute the Exclusivity Shares to particular Sellers as outlined in Schedule 1.

(b) **Number and class of securities issued**

10,000,000 fully paid ordinary shares.

(c) **Terms of the securities**

The Exclusivity Shares issued rank equally in all respects with existing Shares on issue.

(d) **The date the securities were issued**

The Exclusivity Shares were issued on 24 September 2021.

(e) **Price at which the securities were issued**

The Exclusivity Shares were issued at a deemed issue price of \$0.013 per Share.

(f) **Purpose and intended use of the funds raised**

The purpose of the issue of the Exclusivity Shares to the Sellers was such that the Company was granted a 60-day period to complete legal, financial and technical due diligence investigations into Macro Metals in connection with the Proposed Acquisition. No funds were raised from the issue of the Exclusivity Shares as they were issued in connection with the Proposed Acquisition.

(g) **If the securities were issued under an agreement, a summary of the material terms of the agreement**

The Exclusivity Shares were issued pursuant to the Terms Sheet. Refer to section 1.3 above for a summary of the material terms and conditions of the Terms Sheet.

Listing Rule 14.1A

Listing Rule 14.1A provides that a notice of meeting which contains a resolution approval of security holders under the Listing Rules must summarise the relevant Listing Rule (see summary of Listing Rule 7.4 above) and what will happen if security holders give, or do not give, that approval.

If Resolution 1 is approved by Shareholders, then the Exclusivity Shares will be excluded in calculating the Company's fifteen percent (15%) limit in Listing Rule 7.1 and the Company will retain the flexibility to issue shares in the future up to the fifteen percent (15%) placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 1 is not approved by Shareholders, the Exclusivity Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of shares that the Company can issue without Shareholder approval over the twelve (12) month period following the date of issue of the Exclusivity Shares.

Directors' recommendations

The Directors unanimously recommend that Shareholders vote in favour of Resolution 1.

2.2 Resolution 2 – Issue of Consideration Shares to Sellers

Resolution 2 is an ordinary resolution which seeks to approve the issue of 384,615,385 Consideration Shares to the Sellers (and/or their nominees) at a deemed issue price of \$0.013 per Share, in consideration for the Company acquiring one hundred percent (100%) of the issued share capital in Macro Metals ("**Consideration Shares**").

Listing Rule 7.1

Listing Rule 7.1 provides that, subject to certain exceptions, prior approval of shareholders is required for an issue of securities by a company if those securities, when aggregated with the securities issued by the company without approval and which were not subject to an exception during the previous 12 months, exceed 15% of the number of shares on issue at the commencement of that 12-month period.

The proposed issue of the Consideration Shares does not fall within any of the exceptions to Listing Rule 7.1 and the Company does not have sufficient placement capacity remaining under Listing Rule 7.1 or 7.1A to accommodate the issue. The Company therefore requires the approval of Shareholders under Listing Rule 7.1 for the issue of the Consideration Shares.

The effect of Resolution 2 will be to allow the Company to issue the Consideration Shares during the period of 3 months after the Meeting or a longer period, if allowed by ASX, without using the Company's 15% annual placement capacity under Listing Rule 7.1.

Resolutions 2 seeks approval for the issue of 384,615,385 Consideration Shares for the purpose of satisfying the requirements of Listing Rule 7.1. If Resolution 2 is approved, the Consideration Shares issued will not affect the capacity of the Company to issue securities in the next 12 months under Listing Rule 7.1 as those securities, once issued, will be excluded from the calculations under Listing Rule 7.1.

For the purposes of Listing Rule 7.3, the following information is provided to Shareholders in relation to Resolution 2:

(a) **Names of the persons to whom the entity will issue the securities (if known) or basis upon which those persons will be identified or selected**

Refer to 2.2(a) above for a list of the Sellers pursuant to the Proposed Acquisition.

(b) **Maximum number and class of securities the entity is to issue**

Shareholder	Consideration Shares
SISU Investments Pty Ltd	69,694,886
Robert Jewson	69,694,886
Peter Gianni	69,694,886
Konkera Pty Ltd <Konkera Superfund A/C>	69,694,886
Cornerstone Advisors Pty Ltd	10,000,000
Horizon Investment Services Pty Ltd <The Horizon Investment A/C>	7,692,308
Tristar Nominees Pty Ltd	69,694,886
Tercel Advisory Pty Ltd	7,994,413
New Discovery Pty Ltd <RCY Investments Trust>	10,454,233
Total	384,615,383

All of the Consideration Shares are fully paid ordinary shares.

(c) **Terms of the securities**

The Consideration Shares issued rank equally in all respects with existing Shares on issue.

(d) **Date by which the entity will issue the securities**

The Consideration Shares will be issued to the Sellers shortly after the Meeting. In any event, however, no Consideration Shares will be issued to the Sellers investors later than 3 months after the Meeting, (or any such longer period permitted by ASX).

(e) **Issue price of the securities**

The deemed issue price for the Consideration Shares is \$0.013 per Share.

(f) **Purpose of the issue and intended use of the funds raised**

The Consideration Shares are being issued for the purpose of consideration to the Sellers for the Proposed Acquisition.

No funds will be raised from the issue of the Consideration Shares as they will be issued in connection with the Proposed Acquisition.

(g) **If the securities were issued under an agreement, a summary of the material terms of the agreement**

The Consideration Shares are being issued pursuant to the Terms Sheet. Refer to section 1.3 above for a summary of the material terms and conditions of the Terms Sheet.

Listing Rule 14.1A

Listing Rule 14.1A provides that a notice of meeting which contains a resolution seeking approval of security holders under the Listing Rules must summarise the relevant Listing Rule (see summary of Listing Rule 7.1 above) and what will happen if security holders give, or do not give, that approval.

If Resolution 2 is approved by Shareholders, then the Consideration Shares will be excluded in calculating the Company's fifteen percent (15%) limit in Listing Rule 7.1 and the Company will retain the flexibility to issue shares in the future up to the fifteen percent (15%) placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 2 is not approved by Shareholders, the Company will not be able to proceed with the issue of the Consideration Shares, and the Company will not be able to complete the Proposed Acquisition.

Directors' Recommendation

The Directors unanimously recommend that Shareholders approve Resolution 2.

2.3 Resolution 3 - Issue of Shares under the Placement

Resolution 3 is an ordinary resolution and seeks Shareholder approval under Listing Rule 7.1, for the issue of up to 133,333,333 Shares at a deemed issue price of \$0.015 by way of a placement to Exempt Investors to raise up to \$2,000,000 (before costs) ("**Placement Shares**").

Listing Rule 7.1

Listing Rule 7.1 provides that, subject to certain exceptions, prior approval of shareholders is required for an issue of securities by a company if those securities, when aggregated with the securities issued by the company without approval and which were not subject to an exception during the previous 12 months, exceed 15% of the number of shares on issue at the commencement of that 12-month period.

The proposed issue of the Placement Shares does not fit within any of the exceptions to Listing Rule 7.1 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

The effect of Resolution 3 will be to allow the Company to issue the Placement Shares during the period of 3 months after the Meeting or a longer period, if allowed by ASX, without using the Company's 15% annual placement capacity under Listing Rule 7.1.

Resolution 3 seeks approval for the issue of up to 133,333,333 Placement Shares for the purpose of satisfying the requirements of Listing Rule 7.1. If Resolution 3 is approved, the Shares issued will not affect the capacity of the Company to issue securities in the next 12

months under Listing Rule 7.1 as those securities, once issued, will be excluded from the calculations under Listing Rule 7.1.

For the purposes of Listing Rule 7.3, the following information is provided to Shareholders in relation to Resolution 3:

(a) **Names of the persons to whom the entity will issue the securities (if known) or basis upon which those persons will be identified or selected**

Exempt Investors will have the right to subscribe for up to \$1,000,000 in the Placement. The remaining participants in the Placement will be Exempt Investors who are clients of the Lead Manager.

None of the participants in the Placement are related parties of the Company or persons to whom Listing Rule 10.11 applied. The recipients were identified through a bookbuild process, where expressions of interest to participate in the capital raising from non-related parties of the Company were sought.

The Lead Manager will receive a fee of 6% of funds raised under \$1,000,000 of the Placement.

(b) **Maximum number and class of securities the entity is to issue**

133,333,333 fully paid ordinary shares.

(c) **Terms of the securities**

The Placement Shares will rank equally in all respects with existing Shares on issue.

(d) **Date by which the entity will issue the securities**

The Placement Shares will be issued to Exempt Investors shortly after the Meeting. In any event, however, no Shares will be issued to Exempt Investors later than 3 months after the Meeting (or any such longer period permitted by ASX).

(e) **Issue price of the securities**

The issue price of the Placement Shares is \$0.015 per Share.

(f) **Purpose and intended use of the funds raised**

The purpose of the issue is to raise up to \$2,000,000. Funds raised from the Placement is to be used towards costs associated with the Proposed Acquisition, ASIC/ASX regulatory fees, exploration expenditure on the Macro Tenements (described above) and general working capital purposes.

(g) **If the securities were issued under an agreement, a summary of the material terms of the agreement**

The Placement Shares are not issued under an agreement.

Listing Rule 14.1A

Listing Rule 14.1A provides that a notice of meeting which contains a resolution seeking approval of security holders under the Listing Rules must summarise the relevant Listing Rule (see summary of Listing Rule 7.1 above) and what will happen if security holders give, or do not give, that approval.

If Resolution 3 is approved by Shareholders, then the Placement Shares will be excluded in calculating the Company's fifteen percent (15%) limit in Listing Rule 7.1 and the Company will retain the flexibility to issue shares in the future up to the fifteen percent

(15%) placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 3 is not approved by Shareholders, the Company will not be able to proceed with the issue of the Placement Shares, and the Company will not be able to complete the Placement.

Directors' Recommendation

The Directors unanimously recommend that Shareholders approve Resolution 3.

2.4 Resolution 5 – Appointment of Ashley Pattison as Director

Resolution 5 is an ordinary resolution which seeks to approve the appointment of Ashley Pattison as a Director of the Company, in accordance with the Terms Sheet.

The appointment of the Mr Pattison requires approval for all purposes by way of an ordinary resolution, meaning that at least fifty percent (50%) of votes must be cast in favour of the Resolutions in order for it to be passed.

Clause 13.13 of the Constitution provides that a person may be elected to the office of a director at a general meeting by Directors' nomination. The Directors may appoint any natural person to be a director either as an addition to the existing Directors or to fill a casual vacancy.

The appointment of the Mr Pattison will become effective from and subject to completion of the Proposed Acquisition. A brief profile of Mr Pattison is set out below.

Ashley Pattison – Non-Executive Director

Mr Pattison has over 20 years' experience in the resources sector from both a corporate finance and operational perspective. Mr Pattison qualified as a chartered accountant and has extensive experience in operations, finance, strategy and corporate finance. Mr Pattison has been the Managing Director of a number of listed and private mining companies over the past 10 years and also CEO of a listed mining service Company.

More recently, Mr Pattison was the founder of PC Gold Pty Ltd, a private equity vehicle that owns the Spring Hill gold deposit in Pine Creek, NT.

Mr Pattison is currently the Executive Chairman of PC Gold Pty Ltd and is also a Non-Executive Director of Firefly Resources Ltd (ASX:FFR), Firebird Metals Ltd (ASX:FRB) and Macro Metals Limited (ASX:IND).

Directors' Recommendation

The Directors unanimously recommend that Shareholders approve Resolution 5.

3. DEFINITIONS

In this Notice of Meeting and Explanatory Statement, the following terms have the following meanings:

“**ASIC**” means the Australian Securities and Investments Commission.

“**Associate**” has the meaning set out in sections 11 to 17 of the Corporations Act, as applicable and as applied in accordance with the note to Listing Rule 14.11.

“**ASX**” means ASX Limited (ACN 008 624 691) or the Australian Securities Exchange, as the context requires.

“**AWST**” means Australian Western Standard Time, being the time in Perth, Western Australia.

“**Board**” means the board of Directors.

“**Placement**” means the Placement and Convertible Loans Placement described in section 1.5.

“**Chair**” means the chairperson of the Meeting.

“**Company**” means Kogi Iron Limited (ACN 001 894 033).

“**Constitution**” means the current constitution of the Company.

“**Consideration Shares**” means the 384,615,385 Shares to be issued to the Sellers (and/or their nominees) as part of the consideration for the Company acquiring one hundred percent (100%) of the issued share capital of Macro Metals.

“**Corporations Act**” means the *Corporations Act 2001* (Cth).

“**COVID-19**” means the coronavirus disease COVID-19.

“**Director**” means a director of the Company.

“**Exclusivity Shares**” means the 10,000,000 Shares issued to Macro Metals to distribute to the Sellers (and/or their nominees) as part of the consideration for the Company acquiring one hundred percent (100%) of the issued share capital of Macro Metals.

“**Exempt Investor**” means a sophisticated and/or professional investor or otherwise exempt investor to whom securities may be offered by the Company without disclosure under section 708 of the Corporations Act.

“**Explanatory Statement**” means this explanatory statement incorporated in this Notice.

“**JORC**” means the Joint Ore Reserve Committee.

“**JORC Code**” means the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (2012 Edition).

“**JORC Code Resources**” means JORC Code compliant resources.

“**Lead Manager**” means Morpheus Corporate Pty Ltd (ACN 646 111 864).

“**Listing Rules**” means the listing rules of ASX, as amended from time to time.

“**Macro Metals**” means Macro Metals Limited (ACN 646 529 991).

“Macro Projects” means the Macro projects referred to in sections 1.11.

“Macro Tenements” means the mining tenements held, or in application, by Macro as provided in Schedule 4.

“Meeting”, “General Meeting” or “Annual General Meeting” means the Annual General Meeting of Shareholders to be held at Celtic Club, 48 Ord Street, West Perth Western Australia on 19 November 2021, commencing at 11:00am (AWST).

“Mining Act” means the *Mining Act 1978* (WA).

“Non-Executive Director” means a non-executive director of the Company.

“Notice of Meeting” means the notice of General Meeting incorporating this Explanatory Statement.

“Placement” means a placement to Exempt Investors of up to a total of 133,333,333 Shares at an issue price of \$0.015 per Share to raise an aggregate total of \$2,000,000.

“Placement Shares” means up to 133,333,333 Shares to be issued pursuant to the Placement.

“Proposed Acquisition” means the transactions summarised in section 1.2 and described in more detail throughout section 1.

“Proxy Form” means the proxy form attached to this Notice.

“Resolution” means a resolution to be put to the Shareholders as set out in the Notice.

“Schedule” means a schedule to this Explanatory Statement.

“Sellers” means the persons set out in Schedule 1.

“Share” means an ordinary fully paid share in the Company.

“Shareholder” means a holder of one or more Shares.

“Terms Sheet” means binding terms sheet dated 19 September 2021 between the Company, the Sellers and Macro Metals in relation to the sale and purchase of one hundred percent (100%) of the issued share capital of Macro Metals.

“Transaction Resolutions” means the transaction resolutions under this Notice, being resolutions 2 to 4.

“Voting Power” has the same meaning as given to that term in the Corporations Act.

SCHEDULE 1 - SELLERS

Shareholder	Existing Macro Metals Shareholding	Consideration Shares	Exclusivity Shares	Royalty (%)	Shareholding in KFE upon completion of Proposed Acquisition & Placement (%)
SISU International Pty Ltd	8,500,000	69,694,886	2,000,000	0.30	4.95
Robert Jewson	8,500,000	69,694,886	2,000,000	0.30	4.95
Peter Gianni	8,500,000	69,694,886	2,000,000	0.30	4.95
Konkera Pty Ltd <Konkera Superfund A/C>	8,500,000	69,694,886	2,000,000	0.30	4.95
Cornerstone Advisors Pty Ltd	1,219,602	10,000,000	0	0	0.69
Horizon Investment Services Pty Ltd <The Horizon Investment A/C>	938,155	7,692,308	0	0	0.53
Tristar Nominees Pty Ltd	8,500,000	69,694,886	2,000,000	0	4.95
Tercel Advisory Pty Ltd	975,000	7,994,413	0	0	0.55
New Discovery Pty Ltd <RCY Investments Trust>	1,275,000	10,454,233	0	0	0.722
Total	46,907,757	384,615,383	10,000,000	1.5%	27.24

SCHEDULE 2 - PRO FORMA STATEMENT OF FINANCIAL POSITION

\$000's	30/06/2021	Acquisition & Placement	adjusted balance sheet
Assets			
Current assets			
Cash and cash equivalents **	2,955	2,000	4,955
Trade and other receivables	<u>26</u>		<u>26</u>
Total current assets	<u>2,981</u>		<u>4,981</u>
Non-current assets			
Property, plant and equipment	70		70
Exploration assets *	<u>-</u>	5,000	<u>5,000</u>
Total non-current assets	<u>70</u>		<u>5,070</u>
Total assets	<u>3,051</u>		<u>10,051</u>
Liabilities			
Current Liabilities			
Trade and other payables	167		167
Financial liabilities	<u>2,000</u>		<u>2,000</u>
Total current Liabilities	<u>2,167</u>		<u>2,167</u>
Non-current Liabilities			
Total non-current liabilities	<u>-</u>		<u>-</u>
Total liabilities	<u>2,167</u>		<u>2,167</u>
Net Assets / (Liabilities)	<u>884</u>		<u>7,884</u>
Equity			
Contributed Equity	73,901	7,000	80,901
Reserves	2,689		2,689
Accumulated losses	<u>- 75,706</u>		<u>- 75,706</u>
Total Equity	<u>884</u>		<u>7,884</u>

* The acquisition has been valued at the number of shares issued upon completion valued at the agreed price of KFE shares, as follows:

384,615,385
<u>\$0.013</u>
<u>\$5,000,000</u>

** Placement

133,333,333
<u>\$0.015</u>
<u>\$2,000,000</u>

SCHEDULE 3 - MACRO METALS FINANCIAL STATEMENT

Macro Metals Limited	30-Sep-21	30-Jun-21
	\$	\$
Assets		
Current assets		
Cash and cash equivalents	14,475	4,280
Trade and other receivables	30,244	244
Total current assets	44,719	4,524
Non-current assets		
Exploration and evaluation	349,166	24,166
Total non-current assets	349,166	24,166
Total assets	393,885	28,690
Liabilities		
Current liabilities		
Trade and other payables	91,816	36,816
Total current liabilities	91,816	36,816
Total liabilities	91,816	36,816
Net Assets/liabilities	302,069	-8,126
Equity		
Issued capital	344,446	4,251
Accumulated losses	-42,377	-12,377
Total deficit	302,069	-8,126

Macro Metals Limited	1 July 2021 to 30 September 2021	11 December 2020 to 30 June 2021
	\$	\$
Revenue		
Other income		-
Expenses		
Administrative and corporate expenses	-30,000	-10,947
Exploration expenses	0	-1,430
Loss before income tax expense	-30,000	-12,377
Income tax expenses		0
Loss after income tax expense for the period attributable to the owners of Macro Metals Limited	-30,000	-12,377
Other comprehensive income / (loss) for the year, net of tax	0	0
Total comprehensive loss for the period attributable to the owners of Macro Metals Limited	-30,000	-12,377

SCHEDULE 4 - MACRO METALS TENEMENTS

Tenement No.	Registered Holder or Applicant	Share Held	State	Application Date	Grant Date	Expiry Date	Area (blocks (bl))
E 08/1997-I	Mulga Minerals Pty Ltd	100%	WA	28/04/2009	23/02/2010	22/02/2022	2
E 53/2031	Peter Romeo Gianni	100%	WA	08/06/2018	01/04/2019	31/03/2024	9
E 08/3078	Mining Equities Pty Ltd	100%	WA	10/05/2019	03/12/2019	02/12/2024	23
E 08/3086	Mining Equities Pty Ltd	100%	WA	10/06/2019	13/02/2020	12/02/2025	17
E 52/3701	Mining Equities Pty Ltd	100%	WA	20/03/2019	03/09/2019	02/09/2024	13
E 47/4493	Mining Equities Pty Ltd	100%	WA	28/01/2021	-	-	8
E 08/3365	Mining Equities Pty Ltd	100%	WA	02/06/2021	-	-	2
E 47/4236	Mining Equities Pty Ltd	100%	WA	24/07/2019	-	-	23

Note:

Macro Metals has acquired a 100% interest in all of the tenements above ("**Macro Tenements**"). Transfers of those Macro Tenements from the current holders to Macro Metals cannot be lodged for registration with the DMIRS until the duty is assessed and paid, and the stamped documents are received. As at the date of this Notice, the holders listed above remain as the registered legal holders of the Macro Tenements until such time as they are legally transferred to Macro Metals.

LODGE YOUR VOTE

 **ONLINE**
www.linkmarketservices.com.au

 **BY MAIL**
Kogi Iron Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

 **BY FAX**
+61 2 9287 0309

 **BY HAND**
Link Market Services Limited
Level 12, 680 George Street, Sydney NSW 2000

 **ALL ENQUIRIES TO**
Telephone: 1300 554 474 Overseas: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of Kogi Iron Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the General Meeting of the Company to be held at **11:00am (AWST) on Friday, 19 November 2021 at Celtic Club, 48 Ord Street, West Perth, Perth, Western Australia** (the Meeting) and at any postponement or adjournment of the Meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an

Resolutions

	For	Against	Abstain*
1 Ratification of prior issue of Exclusivity Shares to Macro Metals	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Issue of Consideration Shares to Sellers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Issue of Shares under the Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Appointment of Ashley Pattison as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

 * If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

KFE PRX2102A



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **11:00am (AWST) on Wednesday, 17 November 2021**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MAIL

Kogi Iron Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
Level 12
680 George Street
Sydney NSW 2000

*during business hours Monday to Friday (9:00am - 5:00pm) and subject to public health orders and restrictions

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**