

RESULTS OF GENERAL MEETING

In accordance with Listing Rule 3.13.2 and Section 251AA of the Corporations Act 2001, Kogi Iron Limited (ASX: KFE) advises that each of the attached resolutions were decided by a poll at the General Meeting of the Company held 19 November 2021. The proxy and final poll results are attached.

Statement from Kogi Chairman – Craig Hart

“We thank shareholders for their resounding support for this transaction, which represents a key milestone in the Company’s journey. The Agbaja Project in Nigeria is a project of potential national significance and the progression of that project, in addition to the advancement of the feasibility studies, is further assisted by the Macro Metals acquisition in a number of ways.

The Macro Metals projects are clearly quality projects, which, in their own right provide additional assets of value to the Company and a pathway to what is expected to be incremental shareholder value in the shorter term, while we purposefully advance the medium term Nigerian project.

We are pleased that along with the acquired assets, we have access to board members and shareholders of the experience and credentials that the Macro Metals team brings to the combined capability.”

Statement from Macro Metals Chairman – Ashley Pattison

“We are pleased to be entering into this transaction with a company that has a clear strategy, purpose and focus and which at the same time is committed to explore projects and assets of value to support the earliest realisation of that strategy. We believe that the Macro Metals projects will deliver that additional and significant value to Kogi shareholders.

For Macro Metals we believe that the exploitation of the planned projects is well supported by the proposed acquisition. We have been impressed with the Kogi Board’s progress over the last 12 months including their ability to raise capital when required to advance their plans.

Apart from the advancement of the Western Australian projects the major shareholders of Macro Metals have considerable African domain and operational experience that we hope will support and assist the company with its clearly stated Nigerian strategy.

On a personal note, as the nominee of Macro Metals to join the board of Kogi Iron Limited, I thank shareholders for today’s approval of my appointment following completion of the transaction, and I look forward to working with the Kogi Directors.”

Approved for release by the Company Secretary.

For further information, please contact:

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About Kogi Iron (ASX: KFE)

Kogi Iron Limited is an Adelaide-based 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 Cast 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.

GENERAL MEETING
Friday, 19 November, 2021

As required by section 251AA(2) of the Corporations Act 2001 (Commonwealth) the following statistics are provided in respect of each resolution on the agenda.

Resolution Voted on at the meeting			Proxy Votes (as at proxy close)				Total votes cast in the poll (where applicable)			
No	Short Description	Strike Y/N/NA	<i>For</i>	<i>Against</i>	<i>Discretionary (open votes)</i>	<i>Abstain</i>	<i>For</i>	<i>Against</i>	<i>Abstain **</i>	<i>Result</i>
1	RATIFICATION OF PRIOR ISSUE OF EXCLUSIVITY SHARES TO MACRO METALS	NA	285,993,764 76.74%	83,212,444 22.33%	3,493,447 0.94%	3,226,889	289,371,633 77.31%	84,921,250 22.69%	3,226,889	Carried
2	ISSUE OF CONSIDERATION SHARES TO SELLERS	NA	285,993,764 76.74%	83,212,444 22.33%	3,493,447 0.94%	3,226,889	289,371,633 77.31%	84,921,250 22.69%	3,226,889	Carried
3	ISSUE OF SHARES UNDER THE PLACEMENT	NA	286,293,764 76.82%	82,912,444 22.25%	3,493,447 0.94%	3,226,889	289,671,633 77.39%	84,621,250 22.61%	3,226,889	Carried
4	APPOINTMENT OF ASHLEY PATTISON AS DIRECTOR	NA	285,525,764 76.60%	83,712,444 22.46%	3,493,447 0.94%	3,194,889	288,903,633 77.18%	85,421,250 22.82%	3,194,889	Carried

** - Note that votes relating to a person who abstains on an item are not counted in determining whether or not the required majority of votes were cast for or against that item