



KOGI IRON
LIMITED



27 October 2022

KOGI IRON LIMITED – ANNUAL GENERAL MEETING OF SHAREHOLDERS – 29 NOVEMBER 2022

Notice is hereby given that the 2022 Annual General Meeting of Shareholders of Kogi Iron Limited (“Kogi Iron” or the “Company”) will be held at The Celtic Club at 5.00pm (AEDT) 2:00pm (AWST) on Tuesday, 29 November 2022 at 48 Ord Street, West Perth WA 6005 (“GM”). Notice is also given that the Company’s Annual Report for the year ended 30 June 2022 (“Annual Report”) is available.

Recent legislative changes to the *Corporations Act 2001* (Cth) means there are new options available to shareholders as to how the communication from the Company can be received. The Company will not be dispatching physical copies of the meeting documents and notices, including the Notice of Meeting for the AGM, unless you request a physical copy to be posted to you.

The Notice of Meeting, accompanying explanatory statement and Annual Report (Meeting Materials) are being made available to shareholders electronically. This means that:

- You can access the Meeting Materials online at the Company’s website: <https://www.kogiron.com> or at the Company’s share registry’s website www.linkmarketservices.com.au.
- A complete copy of the Meeting Materials have been posted to the Company’s ASX Market announcements page at www.asx.com.au under the Company’s ASX code “KFE”.
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting Materials and the voting instruction form.

Shareholders can still elect to receive some or all of their communications in physical or electronic form, or elect not to receive certain documents such as annual reports. To review your communication preferences or sign up to receive your shareholder communications via email, please update your details at www.linkmarketservices.com.au. If you have not yet registered, you will need your shareholder information including SRN/HIN details.

If you are unable to access the Meeting Materials online at the above website links, please contact our share registry LINK at www.linkmarketservices.com.au or by phone on 1300 554 474 (within Australia) or on +61 1300 554 474 (outside Australia) between 8:30am and 5:30pm (AEDT) Monday to Friday, to obtain a copy.

Yours sincerely,

Patricia Vanni
Company Secretary
Kogi Iron Limited



KOGI IRON
LIMITED

KOGI IRON LIMITED
ACN 001 894 033

Notice of Annual General Meeting

Explanatory Statement and Proxy Form

Date of Meeting:
Tuesday, 29 November 2022

Time of Meeting:
2.00pm (AWST) / 5.00pm (AEDT)

Place of Meeting:
**The Celtic Club,
48 Ord Street,
WEST PERTH WA 6005**

*This Notice of Extraordinary General Meeting and Explanatory Statement should be read in its entirety.
If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or
other professional advisor without delay.*

AGENDA

The Explanatory Statement and proxy form which accompany and form part of this Notice, include defined terms and describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Statement and the proxy form in their entirety.

Defined terms used in this Notice have the meanings given to them in the Glossary at the end of this Notice.

ORDINARY BUSINESS

Receipt and consideration of Accounts & Reports

To receive and consider the financial report of the Company and the related reports of the Directors (including the Remuneration Report) and auditors for the year ended 30 June 2022.

Note: Except for as set out in Resolution 1, there is no requirement for shareholders to approve these reports. Accordingly, no resolution will be put to shareholders on this item of business.

Resolution 1: Adoption of Remuneration Report

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

“That, for the purpose of section 250R(2) of the Corporations Act 2001 and for all other purposes, the Remuneration Report (included in the Directors' report) for the financial year ended 30 June 2022 be adopted.”

Resolution 2: Election of Mr John Campbell Smyth as a Director of the Company

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

“That, for the purposes of section 13.3 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr John Campbell Smyth, having been appointed as a Director during the year, and who vacates office in accordance with Rule 13.2 of the Constitution of the Company and who, being eligible, offers himself for election, be elected as a Director of the Company”.

Resolution 3: Re-Election of Mr Peter Huljich as a Director of the Company

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

“That, for the purposes of section 13.2 of the Constitution and for all other purposes, Mr Peter Huljich, who retires by rotation as a Director in accordance with the Constitution of the Company and who, being eligible, offers himself for re-election, be re-elected as a Director of the Company.”

Resolution 4: Approval of Appointment of Auditor

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

“That, for the purposes of section 327B(1) of the Corporations Act 2001 (Cth) (Act) and for all other purposes, RSM Australia Partners, having consented in writing and been duly nominated in accordance with Section 328B(1) of the Act, be appointed as auditor of the Company to hold office from the conclusion of this Annual General Meeting until it resigns or is removed from the office of auditor of the Company and

that pursuant to section 331 and other applicable provisions of the Corporations Act, RSM Australia Partners be paid remuneration as may be mutually agreed between the auditors and the Board of Directors of the Company.”

Resolution 5: Approval of the issue of Equity Securities under Company’s Employee Incentive Plan

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

“That for the purposes of ASX Listing Rule 7.2 exception 13(b), and for all other purposes, approval is given for the Company to issue Equity Securities under the Company’s Employee Incentive Plan as an exception to Listing Rule 7.1 on the terms and conditions as described in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

SPECIAL BUSINESS

Resolution 6: Change of Company Name to Macro Metals Limited

To consider and, if thought fit, pass the following resolution as a special resolution:

“That, in accordance with Section 157(1) of the Corporations Act, and for all other purposes, the Company’s name be changed from “Kogi Iron Limited” to “Macro Metals Limited”.

Resolution 7: Approval of Repeal and Replacement of the Company Constitution

To consider and, if thought fit, pass the following resolution as a special resolution:

“That, for the purposes of section 136(2) of the Corporations Act, and for all other purposes, approval is given for the Company to repeal its existing Constitution and adopt a new constitution in its place in the form as signed by the chairman of the Meeting for identification purposes.”

Resolution 8: Approval of 10% additional placement Facility

To consider and, if thought fit, pass the following resolution as a special resolution:

“That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the fully paid ordinary issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Statement.”

By Order of Board


Patricia Vanni

Company Secretary

Dated: 27 October 2022

Notes

1. **Entire Notice:** The details of the resolutions contained in the Explanatory Statement accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.
2. **Record Date:** The Company has determined that for the purposes of the Annual General Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7:00pm on the date 48 hours before the date of the Annual General Meeting. Only those persons will be entitled to vote at the Annual General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.
3. **Proxies**
 - a. Votes at the Annual General Meeting may be given personally or by proxy, attorney or representative.
 - b. Each shareholder has a right to appoint one or two proxies.
 - c. A proxy need not be a shareholder of the Company.
 - d. If a shareholder is a company it must execute under its common seal or otherwise in accordance with its constitution or the Corporations Act.
 - e. Where a shareholder is entitled to cast two or more votes, the shareholder may appoint two proxies and may specify the proportion of number of votes each proxy is appointed to exercise.
 - f. If a shareholder appoints two proxies, and the appointment does not specify the proportion or number of the shareholder's votes, each proxy may exercise half of the votes. If a shareholder appoints two proxies, neither proxy may vote on a show of hands.
 - g. A proxy form must be signed by the shareholder or his or her attorney who has not received any notice of revocation of the authority.
 - h. To be effective, proxy forms must be received by the Company's share registry (Link Market Services) no later than 48 hours before the commencement of the Annual General Meeting, this is no later than 2.00pm (AWST) / 5.00pm (AEDT) on Sunday, 27 November 2022. Any proxy form received after that time will not be valid for the scheduled meeting.
4. **Corporate Representative**

Any corporate shareholder who has appointed a person to act as its corporate representative at the Meeting 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 and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.
5. **How the Chairman will vote Undirected Proxies**

Subject to the restrictions set out in Note 6 below, the Chairman of the meeting will vote undirected proxies in favour of all of the proposed resolutions.

6. Voting Exclusion Statement:

Resolution 1

In accordance with sections 250R(4) and 250BD(1) of the Corporations Act, a vote must not be cast (in any capacity, including as a proxy), and the Company will disregard any votes purported to be cast, on this resolution by, or on behalf of, a member of the Key Management Personnel, details of whose remuneration are included in the remuneration report, or a Closely Related Party of such a member (**KMP voter**), unless the KMP voter is casting a vote on this resolution on behalf of a person who is not a KMP voter (including as a proxy) and either:

- (a) the KMP voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution;
or
- (b) the KMP voter is the Chair of the meeting and the appointment of the Chair as proxy:
 - a. does not specify the way the proxy is to vote on the resolution; and
 - b. expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company or the consolidated entity.

If you appoint the Chairman as your proxy and you do not direct the Chairman how to vote, you will be expressly authorising the Chairman to exercise the proxy even if the relevant resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company

If the Chair of the Meeting is appointed as a proxy for a person who is permitted to vote on Resolution 1, the Chair will vote any proxies which do not indicate on their Proxy Form the way the Chair must vote, in favour of Resolution 1. In exceptional circumstances, the Chair may change his or her voting intention on the Resolution, in which case an ASX announcement will be made. Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

Resolutions 2, 3 and 4

There are no voting exclusions on these Resolutions.

Resolution 5

The Company will disregard any votes cast in favour on this Resolution by or on behalf of a person who is eligible to participate in the Company's Employee Incentive Plan and any associates thereof.

However, this does not apply to a vote cast in favour of a Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) 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
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 6 & 7

There are no voting exclusions on this resolution.

Resolution 8

As at the date of dispatch of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A.2 and, therefore, a voting exclusion statement is not required by Listing Rule 7.3A.7.

However, if, between the date of dispatch of this Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A.2, the Company will disregard votes cast in favour of Resolution 8 by or on behalf of:

- (a) 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 holder or ordinary securities in the Company); or
- (b) an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i. 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 Resolution 8; and
 - ii. the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

7. Special Resolution

Resolution 6, 7 and 8 are proposed as special resolutions. For a special resolution to be passed, at least 75% of the votes validly cast on the resolution by shareholders (by number of shares) must be in favour of the resolution.

8. Enquiries

Shareholders are invited to contact the Company Secretary, Patricia Vanni on +61 3 9692 7222 if they have any queries in respect of the matters set out in these documents.

EXPLANATORY STATEMENT

Purpose of Information

This Explanatory Statement (“**Statement**”) accompanies and forms part of the Company’s Notice of Annual General Meeting of shareholders of Kogi Iron Limited (the “**Notice**”) which will be held at will be held virtually via a webinar conferencing facility at 2.00pm (AWST) / 5.00pm (AEDT) on Tuesday, 29 November 2022. (“**Annual General Meeting**” or “**Meeting**”).

The Notice incorporates, and should be read together, with this Statement.

Receipt and consideration of Accounts & Reports

A copy of the Annual Report for the financial year ended 30 June 2022 (which incorporates the Company’s financial report, reports of the Directors (including the Remuneration Report and the auditor’s report) is not enclosed as there is no longer a requirement for the Company to incur the printing and distribution cost associated with doing so for all shareholders. You may obtain a copy free of charge in hard copy form by contacting the Company by phone at +61 3 9692 7222, and you may request that this occurs on a standing basis for future years.

Alternatively, you may access the Annual Report at the Company’s website: www.kogiron.com. or via the Company’s announcement platform on ASX under the ASX code “KFE”.

Except for as set out in Resolution 1, no resolution is required on these reports.

Shareholders will have the opportunity to ask questions about or make comments on, the 2022 Annual Report and the management of the Company. The auditor will be invited to attend, to answer questions about the audit of the Company’s 2022 Annual Financial Statements.

Resolution 1: Adoption of Remuneration Report

Background

Section 250R(2) of the Corporations Act requires that a resolution to adopt the Remuneration Report must be put to the vote at the Annual General Meeting. The vote on this Resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report is set out in the Directors’ Report in the Company’s 2022 Annual Report. The Remuneration Report sets out the Company’s remuneration arrangements for the Directors and senior management of the Company.

In accordance with Section 250SA of the Corporations Act, Shareholders will be provided with a reasonable opportunity to ask questions concerning, or make comments on, the remuneration report at the Annual General Meeting. ‘

In accordance with Division 9 of Part 2G.2 of the Corporations Act, if twenty five (25%) per cent or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive Annual General Meetings, Shareholders will be required to vote at the second of those Annual General Meetings on a resolution (a “spill resolution”) that another meeting be held within 90 days at which all of the Company’s Directors (other than the Managing Director) must go up for re-election.

It is noted that at the Company’s last Annual General Meeting, the votes cast against the Remuneration Report represented less than twenty five (25%) per cent of the total votes cast on that resolution and accordingly, a spill resolution will not under any circumstances be required for the Meeting.

The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company’s remuneration policies.

Board Recommendation

Noting that each Director has a personal interest in their own remuneration from the Company (as such interests are described in the Remuneration Report) and, as described in the voting exclusions on this resolution (set out in the Notice of AGM), that each Director (or any Closely Related Party of a Director) is excluded from voting their shares on this resolution, the Directors recommend that shareholders vote in favour of Resolution 1 to adopt the Remuneration Report.

The Chair of the Meeting intends to vote undirected proxies in favour of Resolution 1.

Voting Exclusions

A voting exclusion statement is set out on Note 6 of this Notice..

Resolution 2: Election of Mr John Campbell Smyth as a Director of the Company

Background

Mr John Campbell Smyth has over 25 years of experience in the fund management, capital markets and corporate finance of the venture capital and resource sectors and has been principal in the foundation and start up of many exploration successes through to production both on the ASX and TSX.

Mr Smyth's experience includes specialist sector fund management, specializing in the microcap and venture capital area of the commodity sectors, and he has assisted in raising over \$500m of capital raising for junior resource companies. He is a graduate of the University of Western Australia, (Bachelor of Commerce) and completed postgraduate studies in Economics at Oxford University (Pembroke College).

Mr Smyth is currently non-executive director of Amani Gold (ASX), Allup Silica (ASX), and Nubian Resources (TSX), and non-executive chairman of Norseman Silver (TSX) and Orange Minerals (ASX).

The Company confirms it has conducted appropriate checks into Mr Smyth's background and experience.

The Board considers that Mr Smyth will, if elected, qualify as an independent director

Board Recommendation

The Board (with Mr Smyth abstaining) recommends that Shareholders vote in favour of the election of Mr. Smyth, as it considers that his qualifications, experience, skills and expertise are appropriate for the Board position and will enable him to act in the best interests of the Company and its shareholders.

The Chair of the Meeting intends to vote undirected proxies in favour of Mr. Smyth's election.

Voting Exclusions

There is no voting exclusion on this Resolution.

Resolution 3: Re-election of Mr Peter Huljich as a Director of the Company

Background

Clause 13.2 of the Constitution requires that at every annual general meeting, one-third of the Directors shall retire from office and provides that such Directors are eligible for re-election at the meeting. Mr Peter Huljich retires in accordance with this clause and, being eligible, offers himself for re-election.

Mr Huljich has over 25 years' experience in the legal, natural resources and banking sectors with a particular expertise in capital markets, mining, commodities and African related matters.

Mr Huljich has worked in London for several prestigious investment banks, including Goldman Sachs, Barclays Capital, Lehman Brothers and Macquarie Bank, with a focus on Commodities and Equity and Debt Capital markets. He has extensive on-the-ground African mining, oil & gas and infrastructure experience as the Senior Negotiator and Advisor for Power, Mining and Infrastructure at Industrial Promotion Services, the global infrastructure development arm of the Aga Khan Fund for Economic Development (AKFED) whilst resident in Nairobi, Kenya.

Mr Huljich holds a Bachelor of Commerce and a Bachelor of Laws from the University of Western Australia and is a Graduate of the Securities Institute of Australia, with national prizes in Applied Valuation and Financial Analysis. He is also a graduate of the Australian Institute of Company Directors' course.

Mr Huljich is also an independent Non-Executive Director of ASX listed, AVZ Minerals Limited (ASX: AVZ) and the Company understands this did not represent any conflicts of interests.

The Board considers Mr Huljich to be an independent director

Board Recommendation

The Board (with Mr Huljich abstaining) recommends that Shareholders vote in favour of the re-election of Mr. Huljich, as it considers that his qualifications, experience, skills and expertise are appropriate for the Board position and will enable him to act in the best interests of the Company and its shareholders.

The Chair of the Meeting intends to vote undirected proxies in favour of Mr. Huljich's re-election.

Voting Exclusions

There is no voting exclusion on this Resolution.

Resolution 4: Approval of Appointment of Auditor

Background

The purpose of this resolution is to seek shareholder approval for the ongoing appointment of RSM Australia Partners as auditor under section 327C (2) of the Corporations Act (Cth) (Act). RSM Australia Partners was appointed by the Board to act as auditor of the Company in accordance with section 327C (1) of the Act, following the resignation of BDO Audit (WA) Pty Ltd, and ASIC's consent to the resignation in accordance with s329(5) of the Act, as announced on 22 December 2021.

Section 327C(2) of the Corporations Act further provides that any such auditor appointed to fill the vacancy holds office until the company's next annual general meeting. This is consistent with section 327B(1) of the Corporations Act, which provides that a public company must appoint an auditor of the company at its first annual general meeting and thereafter at each subsequent annual general meeting where an auditor is appointed by the company to fill any vacancy in the office of auditor.

The Company has received a nomination under section 328B of the Corporations Act from a shareholder for RSM Australia Partners to be re-appointed as the Company's auditor, a copy of which is annexed as Schedule 1 to this Explanatory Statement.

The Board has also noted that RSM Australia Partners is registered as an auditor under section 1280 of the Corporations Act 2001 and is a well-established firm with the necessary expertise and skill necessary to meet the Company's requirements. Consequently, subject to Shareholder approval at this Meeting, RSM Australia Partners has been nominated and selected to become the new auditor of the Company.

If Resolution 4 is passed, the appointment of RSM Australia Partners as the Company's auditors will take effect from the close of the Meeting.

Board Recommendation

The Board recommends that shareholders vote in favour of Resolution 4 and provide approval for the ongoing appointment of RSM Australia Partners as auditor of the Company.

The Chairman of the Meeting intends to vote undirected proxies in favour of Resolution 4.

Voting Exclusions

There are no voting exclusions on this resolution

Resolution 5: Approval of the issue of Equity Securities under the Company's Employee Incentive Plan

Background

The Company is seeking shareholder approval for the issue of Equity Securities under its Employee Incentive Plan ("**Plan**") as an exception to Listing Rule 7.1, for the purposes of ASX Listing Rule 7.2 exception 13(b). This approval was previously given by the shareholders at the Annual General Meeting on 26 November 2019.

The Plan is designed to align the interests of eligible participants more closely with the interests of the Company by providing an opportunity for eligible participants to receive an equity interest in the Company. The Plan enables the Board to offer eligible participants Options.

Since 26 November 2019, the date on which Shareholders approved the Plan, the Company has issued 139,549,999 Options under the Plan. Currently, 139,549,999 Options are still on issue pursuant to the Plan.

ASX Listing Rule 7.1 imposes a limit on the number of equity securities which the Company can issue in a 12-month period without prior shareholder approval.

ASX Listing Rule 7.2 exception 13(b) provides an exception to ASX Listing Rule 7.1 for securities issued under an employee incentive scheme if, within 3 years before the issue date, Shareholders have approved the issue of equity securities under the scheme as an exception to Listing Rule 7.1. The Company's shareholders previously provided this approval at the Company's Annual General Meeting held on 26 November 2019. The Company therefore seeks a renewal of approval to issue equity securities under the Plan under ASX Listing Rule 7.2 Exception 13(b) so that issues of securities under the Plan do not impede the capacity of the Company to issue up to a further 15% of its capital without shareholder approval.

Approval is sought to issue up to 81,603,887 Equity Securities under the Plan entitling the applicable holder to one fully paid ordinary share upon exercise or achievement of the applicable milestone. Any additional issues under the Plan above that number would utilise the Company's 15% placement capacity under ASX Listing Rule 7.1.

The objectives of the Plan are to:

- provide eligible participants with an additional incentive to work to improve the performance of the Company;
- attract and retain eligible participants essential for the continued growth and development of the Company;
- promote and foster loyalty and support amongst eligible participants for the benefit of the Company;
- enhance the relationship between the Company and eligible participants for the long-term mutual benefit of all parties; and
- provide eligible participants with the opportunity to acquire securities in the Company, in accordance with the Plan.

A summary of material terms of the Plan is set out as follows:

Eligible Participants	means any person who is designated by the Board to be an Eligible Participant under this Plan who satisfies the requirements of ASIC Class Order [CO 14/1000], or any amendment or replacement thereof, including a: <ul style="list-style-type: none"> (i) full-time or part-time employee (including an executive Director); (ii) non-executive Director; (iii) Contractor; (iv) Casual Employee; or (v) Prospective Participant;
Award Type	Cash Right, Deferred Option Award, Options, Performance Rights and Share Appreciation Rights.
Plan Limit	The number of Options offered under the Plan in any 3-year period (in addition to any other employee incentive schemes) will not exceed the 5% of the Company's total issued capital limit. In addition, the total number of Options offered under the Plan in reliance on ASX Listing Rule 7.2 exception 13(b) will not exceed 81,653,887.
Right to Receive Dividends / Vote	Prior to their exercise and the issue of Shares, no dividends or voting rights are attached to Options that a participant may hold.
Vesting Condition	Subject to Board's discretion and as set out in a personalised Offer letter. The Board may, in its discretion, in accordance with the Plan, waive or reduce any Vesting Conditions in whole or in part.
Cashless Exercise	The Plan enables the Board to offer a cashless exercise facility i.e. net settlement of option exercises.
Lapse / Forfeiture	Subject to Board's discretion and as set out in a personalised Offer letter. Options will automatically lapse upon an unauthorised disposal, if vesting conditions are not satisfied, or if the holder ceases to be an eligible participant (unvested options only).
Adjustments / Variation	Subject to the ASX Listing Rules and Corporations Act the Board may make any adjustments it considers appropriate to the terms and conditions of the Plan in order to minimise or eliminate any material advantage or disadvantage to a participant by resolution.

Control Event	If a Change of Control Event occurs, the Board may in its sole and absolute discretion, and subject to the Listing Rules determine how unvested Awards held by a Participant will be treated, including but not limited to: (a) determining that unvested Awards (or a portion of unvested Awards) will vest and become immediately exercisable or convertible with such vesting deemed to have taken place immediately prior to the effective date of the Change of Control Event, regardless of whether or not the employment, engagement or office of the Participant is terminated or ceases in connection with the Change of Control Event; and/or (b) reducing or waiving any of the Vesting Conditions attaching to those unvested Awards.
No Dealing / Hedging	Dealing restrictions apply to securities issued under the Plan in accordance with the Plan rules and the Company's Securities Trading Policy.
Termination	The Board may terminate the Plan at any time, by resolution.

A copy of the Plan rules is available to Shareholders free of charge upon request to the Company Secretary.

ASX Listing Rules Chapter 7

An exception to ASX Listing Rule 7.1 is set out in ASX Listing Rule 7.2 (Exception 13(b)) which provides that ASX Listing Rule 7.1 does not apply to an issue under an employee incentive scheme if, within the 3 years before the date of issue, shareholders have approved the issue of Equity Securities under the scheme as an exception to Listing Rule 7.1.

Shareholder approval is therefore sought to refresh the approval of issues of Equity Securities under the Plan in accordance with Exception 13(b) of ASX Listing Rule 7.2 and to enable the Company to subsequently issue equity securities under the Plan for 3 years after the Meeting, without utilising the Company's 15% limit on issuing securities in each 12-month period contained in the ASX Listing Rule 7.1.

The Company wishes to preserve the flexibility to issue the full 15% capacity for each of the next 3 years. Approval under this Resolution will provide more scope for the Company to raise additional equity if required.

If this Resolution is approved, the Company will be able to issue Equity Securities under the Plan to eligible participants over a period of 3 years and these equity securities will not count towards the 15% limit in ASX Listing Rule 7.1.

If this Resolution is not passed, the Company may (subject to the Listing Rules and applicable law) issue equity securities under the Plan, however those issues will be taken into account when calculating whether the 15% limit under Listing Rule 7.1 has been reached.

Board Recommendation

The Board recommends that Shareholders vote in favour of Resolution 5.

The Chair of the meeting intends to vote undirected proxies in favour of this resolution.

Voting Exclusions

A voting exclusion statement is set out on Note 6 of this Notice.

SPECIAL BUSINESS

Resolution 6: Change of Company Name to Macro Metals Limited

Background

Resolution 6 is a special resolution which seeks Shareholder approval to change its name. The Board believes that the name of the Company should reflect its dominant business purpose and strategy. Accordingly, the Board believes that the Company's name should be changed from "Kogi Iron Limited" to "Macro Metals Limited", to better reflect the Company's dominant business purpose now and in the future.

Subject to the Resolution being passed, the Company proposes to change its name from "Kogi Iron Limited" to "Macro Metals Limited". The change will not, in itself, affect the legal status of the Company or any of its assets or liabilities. Further to the change of name, the Company intends to apply to ASX to adopt a new ticker "M4M" and this name has been reserved with ASX accordingly.

Resolution 6 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote at this Meeting (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

Why approval is required under Section 157 of the Corporations Act

In accordance with Section 157 of the Corporations Act, Shareholder approval of this Resolution by special resolution is required.

Following Shareholder approval, the Company will make an application to ASIC for the change of name to "Macro Metals Limited". The new name will take effect on the issue of a certificate of registration of change of name by ASIC.

Board Recommendation

The Board recommends that shareholders vote in favour of this Resolution.

The Chairman of the Meeting intends to vote undirected proxies in favour of Resolution 6.

Voting Exclusions

There are no voting exclusions on this resolution.

Resolution 7: Approval of Repeal and Replacement of the Company Constitution

Background

A company may modify or repeal its constitution or a provision of its constitution by special resolution of shareholders.

Resolution 7 is a special resolution which will enable the Company to repeal its existing Constitution and adopt a new constitution (Proposed Constitution) which is of the type required for a listed public company limited by shares updated to ensure it reflects the current provisions of the Corporations Act and Listing Rules.

This will incorporate amendments to the Corporations Act and Listing Rules since the current Constitution was adopted on 30 November 2012.

The Directors believe that it is preferable in the circumstances to replace the existing Constitution with the Proposed Constitution rather than to amend a multitude of specific provisions.

The Proposed Constitution is broadly consistent with the provisions of the existing Constitution. Many of the proposed changes are administrative or minor in nature.

The Directors believe these amendments are not material nor will they have any significant impact on Shareholders. It is not practicable to list all of the changes to the Constitution in detail in this Explanatory Statement, however, a summary of the proposed material changes is set out below.

A copy of the Proposed Constitution is available for review by Shareholders at the Meeting page on the Company's website <https://www.kogiiiron.com/corporate-governance> and at the office of the Company. A copy of the Proposed Constitution can also be sent to Shareholders upon request to the Company Secretary. Shareholders are invited to contact the Company if they have any queries or concerns.

Resolution 7 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote at this Meeting (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

Summary of material proposed changes

General Updates

The Proposed Constitution generally updates the various provisions in a variety of respects to reflect industry best practice, the Corporations Act and the Listing Rules in a form approved by the ASX.

Use of Technology (clauses 3, 10 and 13)

The Corporations Amendment (Meetings and Documents) Act 2021 (Cth) amends the Corporations Act to establish a permanent mechanism to allow companies to hold hybrid (in person and remote) or entirely virtual shareholder meetings. The Company believes that it would be prudent to update the existing constitution to allow for flexibility in the way the Company can hold Shareholder meetings.

The Proposed Constitution includes new provisions to permit the use of technology at Shareholder meetings to the extent permitted under the Corporations Act, Listing Rules and applicable law.

Board Recommendation

The Board recommends that shareholders vote in favour of this Resolution.

The Chairman of the Meeting intends to vote undirected proxies in favour of Resolution 7.

Voting Exclusions

There are no voting exclusions on this Resolution.

Resolution 8: Approval of 10% additional placement capacity

Background

The Company is seeking Shareholder approval by way of a special resolution to have the ability, if required, to issue equity securities under the 10% Placement Facility. The effect of this resolution is to allow the Directors to issue equity securities under Listing Rule 7.1A during the 10% Placement Period (as defined below) without, or in addition to, using the Company's 15% Capacity under Listing Rule 7.1.

ASX Listing Rules information

Summary of Listing Rule 7.1A

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period (**15% Capacity**).

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% (**10% Placement Facility**) to 25%.

An 'eligible entity' for the purposes of Listing Rule 7.1A means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300 million or less. The Company is, at the date of this Notice, an eligible entity for these purposes. Note however that if, on the date of the Meeting, the market capitalisation of the Company exceeds \$300 million or the Company has been included in the S&P/ASX 300 Index, then this Resolution will no longer be effective and will be withdrawn.

This Resolution seeks Shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue equity securities without further Shareholder approval.

If this Resolution is passed, the Company will be able to issue equity securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If this Resolution is not passed, the Company will not be able to access the additional 10% Placement Facility to issue equity securities without Shareholder approval provided for in LR 7.1A and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

Formula for Calculating the 10% Placement Facility – Listing Rule 7.1A.2

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an Annual General Meeting may issue or agree to issue, during the 12-month period after the date of the Annual General Meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

- A** is the number of shares on issue at the commencement of the "relevant period" (which, for the Company, is the 12 month period immediately preceding the date of the issue or agreement):
- (A) plus the number of fully paid shares issued in the relevant period under an exception in Listing Rule 7.2, other than exception 9, 16 or 17;
 - (B) plus the number of fully paid shares issued in the relevant period on the conversion of convertible securities within rule 7.2 exception 9 where:
 - (i) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - (ii) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under rule 7.1 or rule 7.4;
 - (C) plus the number of fully paid shares issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where:
 - (i) the agreement was entered into before the commencement of the relevant period; or
 - (ii) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under rule 7.1 or rule 7.4;

- (D) plus the number of fully paid shares issued in the relevant period with approval of holders of shares under Listing Rules 7.1 or 7.4;
- (E) plus the number of partly paid shares that became fully paid in the relevant period;
- (F) less the number of fully paid shares cancelled in the relevant period.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by shareholders under Listing Rule 7.1 or 7.4.

The ability of an entity to issue equity securities under Listing Rule 7.1A is in addition to the entity's 15% Capacity under Listing Rule 7.1. The actual number of equity securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the equity securities in accordance with the formula stated above.

Type and Number of Equity Securities

Any equity securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of equity securities of the Company. The Company, as at the date of the Notice, has on issue the following class(es) of quoted equity securities:

ASX Security Code and Description	Total Number
Fully paid ordinary Shares	1,632,077,756
KFE0B: OPTION EXPIRING 31-DEC-2024	119,749,999

Specific information required by Listing Rule 7.3A

Placement Period

The period for which the approval of the 10% Placement Facility will be valid (as set out in Listing Rule 7.1A.1) commences on the date of this Annual General Meeting and expires on the first to occur of the following:

- (a) the date that is 12 months after the date of this Annual General Meeting;
- (b) the time and date of the Company's next Annual General Meeting; and
- (c) the time and date of the approval by Shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

(10% Placement Period).

The Company will only issue and allot the equity securities approved under the 10% Placement Facility during the 10% Placement Period.

Minimum Issue Price and Cash Consideration

The equity securities will be issued for cash consideration at an issue price of not less than 75% of the VWAP for the Company's equity securities in the same class calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (a) the date on which the price at which the equity securities are to be issued is agreed by the Company and the recipient of the securities; or
- (b) if the equity securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the equity securities are issued.

Purposes of the Funds Raised

The purposes for which the funds raised by an issue under the 10% Placement Facility under rule 7.1A.2 may be used by the Company include:

- (a) to raise funds to continue exploration activities and related drilling at KFE's Western Australian exploration projects, including in particular, the Mogul VMS, East Goldsworthy and Macro projects, to continue to assess, and, if applicable, acquire further projects; and/or
- (b) continued expenditure on the Company's current business and/or general working capital.

Risk of Economic and Voting Dilution

If this resolution is approved by Shareholders and the Company issues equity securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the dilution table below.

Shareholders may be exposed to economic risk and voting dilution, including the following:

- (a) the market price for the Company's equity securities may be significantly lower on the date of the issue of the equity securities than on the date of this Annual General Meeting; and
- (b) the equity securities may be issued at a price that is at a discount to the market price for the Company's equity securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the equity securities.

The dilution table below shows the potential dilution of existing Shareholders on the basis of the market price of its quoted ordinary securities as at 14 October 2022 (**Current Share Price**) and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of this Notice of Meeting.

The dilution table also shows:

- (a) two examples where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and

- (b) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2		Issue Price		
		\$0.002 50% decrease in Current Share Price	\$0.004 Current Share Price	\$0.008 100% increase in Current Share Price
Current Variable A 1,632,077,756 Shares	10% Voting Dilution	163,207,776 Shares		
	Funds raised	\$326,416	\$652,831	\$1,305,662
50% increase in current Variable A 2,448,116,634 Shares	10% Voting Dilution	244,811,663 Shares		
	Funds raised	\$489,623	\$979,247	\$1,958,493
100% increase in current Variable A 3,264,155,512 Shares	10% Voting Dilution	326,415,551 Shares		
	Funds raised	\$652,831	\$1,305,662	\$2,611,324

The table has been prepared on the following assumptions:

- The Company issued the maximum number of Equity Securities available under the 10% Placement Facility.
- No Options (including any Quoted Options issued under the 10% Placement Facility) are exercised into Shares before the date of the issue of the Equity Securities;
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Annual General Meeting.
- The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Quoted Options, it is assumed that those Quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- The Current Share Price is \$0.004 (0.4 cents), being the closing price of the Shares on ASX on 14 October 2022.

Allocation policy

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to relevant factors including, but not limited to, the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) the financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders, subject to compliance with Listing Rule 10.11, and/or new Shareholders who are not related parties or associates of a related party of the Company.

Equity Issues over the Last 12 Months

Information about equity securities issued under Listing Rule 7.1A.2 in the 12-month period preceding the date of the Meeting is set out as follows:

- (a) The Company has not issued or agreed to issue any Equity Securities under Listing Rule 7.1A.2 in the 12-month period preceding the date of this Meeting.
- (b) The Company had not agreed, before the 12-month period referred to in the preceding paragraph, to issue any Equity Securities under rule 7.1A.2 where such securities remain unissued as at the date of the Meeting.

Special Resolution

The ability to issue equity securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution. This means it requires approval of 75% of the votes cast by Shareholders present or represented, and eligible to vote.

Board Recommendation

The Directors of the Company believe that this Resolution is in the best interests of the Company and recommend that Shareholders vote in favour of this Resolution.

The Chairman of the Meeting intends to vote undirected proxies in favour of Resolution 8.

Voting Exclusions

Refer to Note 6 for voting exclusions.

GLOSSARY

The following terms have the following meanings in this Explanatory Statement:

“\$” means Australian Dollars;

“**10% Placement Facility**” has the meaning as defined in the Explanatory Statement for Resolution 8;

“**10% Placement Period**” has the meaning as defined in the Explanatory Statement for Resolution 8;

“**Annual Report**” means the Directors’ Report, the Financial Report, and Auditor’s Report, in respect to the year ended 30 June 2022;

“**ASX**” means ASX Limited ABN 28 001 894 033 or the Australian Securities Exchange, as the context requires;

“**ASX Settlement Operating Rules**” means the rules of ASX Settlement Pty Ltd which apply while the Company is an issuer of CHESS approved securities;

“**Auditor’s Report**” means the auditor’s report on the Financial Report;

“**AEDT**” means Australian Eastern Daylight Standard Time.

“**AWST**” means Australian Western Standard Time.

“**Board**” means the Directors acting as the board of Directors of the Company or a committee appointed by such board of Directors;

“**Chairman**” means the person appointed to chair the Meeting of the Company convened by the Notice;

“**CHESS**” has the meaning in Section 2 of the ASX Settlement Operating Rules;

“**Closely Related Party**” means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

“**Company**” means Kogi Iron Limited ACN 001 894 033;

“**Constitution**” means the constitution of the Company as at the date of the Meeting;

“**Convertible Security**” means a security of the Company which is convertible into shares;

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

“**Director**” means a Director of the Company;

“**Directors Placement Shares**” means the Placement Shares proposed to be issued to Directors pursuant to Resolutions 6, 7 and 8;

“**Directors Report**” means the annual directors’ report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

“**Equity Security**” has the same meaning as in the Listing Rules;

“**Explanatory Statement**” means the explanatory statement which forms part of this Notice;

“**Financial Report**” means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

“**Key Management Personnel**” means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company;

“**Listing Rules**” means the Listing Rules of the ASX;

“**Meeting**” has the meaning given in the introductory paragraph of the Notice;

“**Notice**” means this Notice of Meeting including the Explanatory Statement;

“**Proposed Constitution**” means the constitution proposed to be adopted in Resolution 13;

“**Proxy Form**” means the proxy form attached to the Notice;

“Remuneration Report” means the remuneration report which forms part of the Directors’ Report of the Company for the financial year ended 30 June 2022 and which is set out in the 2022 Annual Report.

“Resolution” means a resolution referred to in the Notice;

“Section” means a section of the Explanatory Statement;

“Share” means a fully paid ordinary share in the capital of the Company;

“Shareholder” means shareholder of the Company;

“Trading Day” means a day determined by ASX to be a trading day in accordance with the Listing Rules;
and

“VWAP” means volume weighted average price.

**SCHEDULE 1
AUDITOR NOMINATION LETTER**

AFRICAN RESOURCE CONSULTING PTY LTD
5 SOPWITH ELBOW
MAYLANDS
WA 6051
AUSTRALIA

21 October

Board of Directors
Kogi Iron Limited
Level 4, 96-100 Albert Road
South Melbourne VIC 3205

Dear Sirs

KOGI IRON LIMITED | NOTICE OF NOMINATION OF NEW AUDITOR IN ACCORDANCE WITH SECTION 328B OF THE CORPORATIONS ACT 2001

I, the undersigned, being a shareholder of Kogi Iron Limited (Company), understand that the current auditor of the Company has tendered a notice of resignation to the Australian Securities and Investments Commission (ASIC) in accordance with section 329 of the Corporations Act 2001, with the resignation to take place at the next shareholders' meeting, subject to the approval of ASIC.

Consequently, I hereby give written notice pursuant to section 328B of the Corporations Act 2001, of the nomination of RSM Australia Partners of Level 21, 55 Collins Street Melbourne VIC 3000 or appointment as auditor of the Company at the forthcoming shareholders' meeting.

Your faithfully



SIGNATURE: _____

FULL NAME: Peter Huljich



KOGI IRON LIMITED

ACN 001 894 033

LODGE YOUR VOTE

ONLINE
<https://investorcentre.linkgroup.com>

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
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150; or
Level 12, 680 George Street, Sydney NSW 2000

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



X999999999999

PROXY FORM

I/We being a member(s) of Kogi Iron Limited and entitled to participate in 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 Annual General Meeting of the Company to be held at **2.00pm AWST / 5.00pm AEDT on Tuesday, 29 November 2022 at The Celtic Club, 48 Ord Street, WEST PERTH WA 6005 (the Meeting)** and at any postponement or adjournment of the Meeting.

Important for Resolution 1: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 1, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

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

Resolutions	For	Against	Abstain*	For	Against	Abstain*
1 Adoption of the Remuneration Report	<input type="checkbox"/>					
2 Election of Mr John Campbell Smyth as a Director of the Company	<input type="checkbox"/>					
3 Re-Election of Mr Peter Huljich as a Director of the Company	<input type="checkbox"/>					
4 Approval of Appointment of Auditor	<input type="checkbox"/>					
5 Approval of the issue of Equity Securities under Company's Employee Incentive Plan	<input type="checkbox"/>					
6 Change of Company Name to Macro Metals Limited	<input type="checkbox"/>					
7 Approval of Repeal and Replacement of the Company Constitution	<input type="checkbox"/>					
8 Approval of 10% additional placement Facility	<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 PRX2202C



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, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

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 participate in 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 participate in 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 **2.00pm AWST / 5.00pm AEDT on Sunday, 27 November 2022**, 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 using the reply paid envelope or:



ONLINE

<https://investorcentre.linkgroup.com>

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 MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link <https://investorcentre.linkgroup.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



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)

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