

6 April 2016

KOGI IRON LIMITED

STRONG SPP UPTAKE

Key Points:

- Kogi finalises a successful capital raising of \$507,000.
- Funds to be used to progress Bankable Feasibility Studies and test work on an enhanced project design.

Kogi Iron Limited (“Kogi” or “the Company”) (ASX: KFE) and its Nigerian based Company KCM Mining Limited (“KCM”) is pleased to announce a strong take up in the Company’s recently announced Share Purchase Plan (“SPP”).

The highly successful capital raising allows Kogi to progress the Bankable Feasibility studies.

Terms of Capital Raising

A total of seventy-five shareholders applied for 38,999,979 shares under the SPP at an issue price of 1.3c/share.

The Board is pleased with the response to the capital raising, which represents a strong endorsement of the Company’s development strategy towards the Company becoming an African steel producer through the development of its 100% owned Agbaja iron ore project located on the Agbaja Plateau in Kogi State, Republic of Nigeria.

The Board would like to take this opportunity to thank our existing shareholders for their support

Further updates will be provided as they come to hand.

Board of Directors

Kogi Iron Limited

ENDS