

13 September 2017

KOGI IRON LIMITED

Share Placement to raise approximately \$700,000

Kogi Iron Limited (ASX: KFE – the “**Company**” or “**Kogi**”) is pleased to advise that it has finalised terms for a share placement to raise approximately \$700,000 (before costs).

A placement of approximately 47,000,000 shares at \$0.015 per share to raise approximately \$700,000 (“**Placement**”) will be placed to sophisticated investors who are long term supporters of the Company. The shares placed will be issued within Kogi’s current placement capacity under ASX Listing Rule 7.1A.

Firm bids for the Placement have been received and an Appendix 3B, Section 708A notice and additional ASX Listing Rule 7.1A disclosure will be issued in due course on finalisation of applications and receipt of cleared funds. Proceeds from the issue will be used for the Agbaja bulk sample test work and working capital.

The Company has entered into an agreement with Leadenhall Australia Pty Ltd (“**Leadenhall**”) whereby Leadenhall will receive corporate advisory fees (including for, among other things, providing assistance with capital raisings) for the period to 31 December 2017 on industry accepted, commercial terms. In addition to fees to be paid to Leadenhall, the Company will issue to Leadenhall, on completion of the agreement, 20,000,000 options exercisable by the payment of \$0.0305 cents per option on or before 16 November 2019.

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