

30 May 2018

TESTWORK PROGRAM PROGRESS UPDATE

Kogi Iron Limited (ASX: KFE, “Kogi”, “the Company”) is pleased to report on the progress of metallurgical testwork associated with the commercialisation of the Agbaja Cast Steel Project in Kogi State, Nigeria.

Additional supplies of reagent materials were required to conduct enhanced bulk refining testwork and these have been delivered to our consultants in South Africa and testwork by Mintek has recommenced.

It is anticipated that this refining testwork will be the last needed, with results expected during the first few weeks in June.

Similarly, chemical and moisture analysis on the two locally sourced (Nigerian) coal samples is in progress in the Torex laboratories in Russia. This will be followed by rotary kiln testing. Results are expected to be available in July.



Ian Burston – Non Executive Chairman of Kogi commented “The testwork results continue to progress in the right direction and the Board is looking forward to receiving the next set of results in due course.”

<p>KFE Capital Summary Ordinary Shares: 621,543,370 Unlisted options: 29.8m Share price: \$0.19 Market capitalisation: \$118m</p>	<p>Board of Directors Dr Ian Burston – <i>Non Executive Chairman</i> Mr Martin Wood – <i>Chief Executive Officer</i> Mr Kevin Joseph – <i>Executive Director</i> Mr Don Carroll – <i>Non Executive Director</i> Mr Michael Tilley – <i>Non Executive Director</i></p>	<p>Contact Unit 23, 4 Ventnor Avenue, West Perth WA 6005 Tel : +61 8 9200 3456 Email: info@kogiiron.com W: www.kogiiron.com</p>
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The Company will continue to provide shareholders with updates as and when testwork results are received.

For more information, please contact:

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About Kogi Iron (ASX: KFE)

Kogi Iron Limited is a Perth-based company with the objective of becoming a producer of cast steel product that can be sold to manufacturers of 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. The Agbaja project, located on the Agbaja plateau approximately 15km northwest of Lokoja city in Kogi State and approximately 200km southwest of Abuja, the capital city of Nigeria, opens the opportunity for domestic production of steel billets.

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). This mineral resource covers approximately 20% of the prospective plateau area within ML24606 and ML24607.

Table 1 – Summary Grade Tonnage for Laterite (Zone A) and Oolitic (Zone B) Horizons (20% Fe lower cut off is applied) Refer ASX announcement 10 December 2013.

Classification	Tonnes (Mt)	Fe (%)
Zone A (Laterite Mineralisation)		
Indicated	147.5	33.2
Inferred	33.9	31.7
Total Indicated + Inferred (Zone A)	181.4	32.9
Zone B (Oolitic Mineralisation)		
Indicated	318.7	45.2
Inferred	86.3	44.7
Total Indicated + Inferred (Zone B)	405.0	45.1
Combined Zone A and Zone B		
Total Indicated	466.2	41.4
Total Inferred	120.1	41.1
Total Indicated + Inferred	586.3	41.3

The Company confirms that it is not aware of any information or data that materially affects the information included in the original market announcements and, in the case of estimated Mineral Resources, which all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcements.