

12 October 2018

SITE VISIT TO KCM’S AGBAJA PROJECT AND MEETINGS WITH COMMUNITY STAKEHOLDERS AND THE HON. MINISTER, MINISTRY OF MINES AND STEEL DEVELOPMENT

Kogi Iron Limited (ASX: KFE, “Kogi”, “the Company”) and its wholly owned subsidiary KCM Mining Limited (“KCM”) are pleased to announce that CEO Martin Wood has recently visited KCM’s Agbaja Cast Steel Project, Nigeria. He was accompanied by Alabi Samuel Olugbenga, the recently appointed KCM Country Manager. They met with key stake holders in Lokoja (Kogi State), Abuja and Lagos.

At meetings with His Majesty The Olu of Oworo, the Project was discussed in a very friendly and constructive manner, and both parties expressed happiness with the current arrangements and a desire to see the project move forward. His Majesty The Olu of Oworo was gracious enough to express his support for the current team of both KCM and Kogi. He also noted the positive expressions from the Company’s London based consultants, SD Capital who he has met with earlier in the year. He took the opportunity to wish the team every success and to offer every assistance in the development of the Agbaja Cast Steel Project.

The Chairman and other stakeholders of the Community Development Agreement (“CDA”) were also in attendance. A very useful and cordial discussion was had surrounding the CDA and the progress of the Project. The relationship with the community remains strong and is managed on a day to day basis by the KCM country manager – Alabi Samuel Olugbenga (who has been with the project since its inception in 2010).

Mr Wood also carried out a site visit with Alabi Samuel Olugbenga, and met with other members of the KCM team both on site and at the KCM Lokoja office.

In Abuja, Mr Wood and Alabi Samuel met with the Director General of the Mining Cadastre Office (“DG”) – Engr. Mohammed K Amate and with the DG visited the Minister of State for Mines and Steel Development – The Honourable Abubakar Bawa Bwari. The meeting, chaired by the Minister, included key members of the Ministry and industry specialists with extensive first-hand knowledge of the project and the deposit. The Minister expressed his pleasure at the results of the recent Mintek study (demonstrating the ability to produce a high-quality cast steel product from the KCM Agbaja ore) and gave his 100 percent support for KCM’s Agbaja project and the incumbent teams and wished both Kogi and KCM every success in its endeavours.

The Chairman (Dr Ian Burston) commented ‘We are delighted that the relationship with our partners and stakeholders in Nigeria remains so strong and we continue to look forward to developing the Agbaja Cast Steel Project with our partners. Morale in KCM has never been better and the team feels motivated and empowered to take the project forward.’

KFE Capital Summary Ordinary Shares: 651,343,370 Share price: \$0.125 Market capitalisation: \$81m	Board of Directors Dr Ian Burston – <i>Non Executive Chairman</i> Mr Martin Wood – <i>Chief Executive Officer</i> Mr Don Carroll – <i>Non-Executive Director</i> Mr Michael Tilley – <i>Non-Executive Director</i> Mr Michael Arnett – <i>Non-Executive Director</i>	Contact Unit 23, 4 Ventnor Avenue, West Perth WA 6005 Tel : +61 8 9200 3456 Email: info@kogiiron.com W: www.kogiiron.com
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Figure 1 – Majesty The Olu of Oworo with the Chairman and Members of the CDA Committee and members of the KCM and Kogi Iron Ltd teams.

Further information on Kogi is available on the Company's website at www.kogiiron.com or 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.