

28 November 2018

DIRECTOR APPOINTMENT

Kogi Iron Limited (ASX: KFE, “Kogi”, “the Company”) is pleased to provide further background information on Greg Boulton, who was elected by shareholders as a Non-Executive Director at yesterday’s Annual General Meeting.

Greg has a Bachelor of Arts (Accounting), is a Fellow of the Australian Institute of Company Directors, a Fellow of the Institute of Chartered Accountants and a Fellow of the Australian Society of Certified Practising Accountants. In the 2010 Australia Day Honours, Boulton was appointed Member of the Order of Australia (AM) "For service to Australian Rules football administration, to the community of South Australia, and to business".

Greg has been a Professional Director for over 30 Years Serving on Public Company and Institution Boards as a Chairman and Non-Executive Director. The most recent Boards are:

- Statewide Superannuation Fund (\$8b Super Fund)
- K&S Corporation Limited (Logistics - \$220m Market Cap)
- Southern Gold Limited (Gold Exploration and Mining in Australia, Cambodia and Korea)
- Kangaroo Island Plantation Timbers Limited (Infrastructure and Chip Export)

The experience gained from these Boards relevant to Kogi Iron is:

- Establishing and nurturing best practice in Corporate Governance
- Dealing with overseas jurisdictions
- Funding mining infrastructure
- Established networks in fund raising in Australia
- Understanding of mining, exploration and development
- Profile in South Australia and knowing many of the South Australian based investors of Kogi Iron
- Financial skills and project assessments and returns

Kogi Chairman Ian Burston said the appointment of Mr Boulton as a Non-Executive director “adds to the strength of the Kogi board and we are fortunate to have someone with his expertise and experience join the Company”.

The Board of Kogi Iron Limited now comprises the following Directors:

Dr Ian Burston	Non-Executive Chairman
Mr Martin Wood	Chief Executive Officer
Mr Don Carroll	Non-Executive Director
Mr Michael Tilley	Non-Executive Director
Mr Greg Boulton	Non-Executive Director

KFE Capital Summary Ordinary Shares: 654,871,213 Share price: \$0.10 Market capitalisation: \$65m	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 Greg Boulton – <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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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.