

11 December 2018

IAN BURSTON RETIRES AS KOGI IRON CHAIRMAN

Kogi Iron Limited (ASX: KFE, “Kogi”, “the Company”) announces that long-serving Chairman Ian Burston has retired from the role.

He will be replaced in the role of Kogi Chairman by current Non-Executive Director Don Carroll with immediate effect.

Mr Burston has been Chairman of Kogi since 2011 and has overseen the development of the Company’s Agbaja iron ore project in Nigeria.

He said the time was right to hand over the leadership of Kogi.

“Agbaja is a project with outstanding potential to become a world-scale player in iron ore and steel products,” said Mr Burston.

“Kogi now needs a Board that can see the development of the Agbaja project through financing, construction and into production.”

“That will require a team that can make a long term commitment to the Company and its loyal shareholders, so this is an appropriate time to hand over the reins.”

Mr Burston, 83, has had a long and distinguished career in the mining industry, including serving as Managing Director of Rio Tinto’s Hamersley Iron operation for seven years. He has served as a Director of Fortescue Metals Group, Cape Lambert and African Iron Ore Limited, and held senior executive roles in Kalgoorlie Consolidated Gold Mines, Aurora Gold and Portman Mining.

Mr Burston said Kogi was well placed to develop the inherent value in the Nigerian project.

“Agbaja is a superb project with a magnificent mineral resource. It enjoys outstanding support from the Nigerian Government and has strong relationships with the communities in which it operates,” he said.

“The project is now well advanced, so this is a natural point to hand over and let others take it through to completion and production. Going forward I will remain available to the Company to provide support and consultation as required.”

Further information on Kogi is available on the Company’s website at www.kogiiron.com or please contact:

Kogi Iron Limited

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<p>KFE Capital Summary Ordinary Shares: 654,871,213 Share price: \$0.092 Market capitalisation: \$60m</p>	<p>Board of Directors Mr Don Carroll – <i>Non-Executive Chairman</i> Mr Martin Wood – <i>Chief Executive Officer</i> Mr Michael Tilley – <i>Non-Executive Director</i> Mr Greg Boulton – <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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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.