

22 January 2019

KOGI IRON SUCCESSFULLY REAPPLIES FOR EXPLORATION LICENCE

Kogi Iron Limited and its 100% owned Nigerian subsidiary KCM Mining (ASX: KFE, 'Kogi', 'the Company') are pleased to provide an update on its portfolio of exploration and mining licences for the Agbaja iron ore deposit, Kogi State, Nigeria.

Kogi has received final documentation from the Federal Republic of Nigeria, Ministry of Mines and Steel Development, granting Exploration Licence EL 28784, which replaces EL 16998.

EL 16998 was first approved in September 2015 and has been replaced by EL 28784 in the normal course of business.

Following this grant, KCM now holds 100% interests in Mining Leases ML24606, ML24607 and ML 25376; and retains Exploration Licences EL14847 and EL28784 where the Company plans to conduct additional exploration.

Don Carroll – Chairman of Kogi Iron Limited commented 'The maintenance of our mining leases and exploration permits is a key role of our management team at KCM Mining and it is pleasing to see the continuing positive results of this work'.

The Company will update shareholders as and when new significant information and results come to hand.

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 an African iron ore and steel producer through the development of its 100% owned Agbaja iron ore and 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 about 200km south of the Nigerian capital Abuja, opens the opportunity for domestic production of pig iron products.

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.

KFE Capital Summary Ordinary Shares: 654,871,213 Share price: \$0.105 Market capitalisation: \$69m	Board of Directors Mr Don Carroll – <i>Non-Executive Chairman</i> Mr Martin Wood – <i>Managing Director</i> Mr Greg Boulton – <i>Non-Executive Director</i> Mr Michael Tilley – <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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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 referred to in this announcement and, in the case of estimated Mineral Resources, all material assumptions and technical parameters underpinning the estimates in the relevant market announcement 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.