

20 May 2019

## REMUNERATION & NOMINATION COMMITTEE ESTABLISHED

Kogi Iron Limited (ASX: KFE, “Kogi”, “the Company”) is pleased to announce the creation of the Remuneration & Nomination Committee and the appointment of Non-Executive Director Peter Huljich to the role of Chairman of this Committee of the Board. The creation of the new Committee is consistent with the Company’s objective of continually improving its Corporate Governance standards.

As a recently elected independent director, Mr Huljich provides appropriate objective oversight. Don Carroll has been appointed as a member of this Committee.

The role of the Remuneration and Nomination Committee is to assist the Board, and in particular, will:

- Consider Board and committee structure and composition as well as monitoring succession planning and the development of senior management; and
- Ensure that the Company has an appropriate reward strategy in place for executives that align their interests with that of Company shareholders.

Mr Huljich has also been appointed as a member of the Audit & Governance Committee and he replaces Michael Tilley following his recent resignation. Greg Boulton, an independent Non-Executive director remains as Chairman of this Committee.

In addition, David Turvey, a recently elected independent Non-Executive Director with extensive iron and steel industry experience, has been nominated for election to the KCM Mining Limited (“KCM”) board. KCM is Kogi Iron’s 100% owned subsidiary in Nigeria which owns 100% of the Agbaja Cast Steel Project. KCM will be convening a board meeting shortly to consider this nomination and will continue to work with the Nigerian government to progress the Agbaja Cast Steel Project in a mutually beneficial manner.

Don Carroll, Kogi’s Chairman, commented that “these are further steps taken by the Company to continually strengthen its corporate governance standards.”

For more information, please contact:

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KFE Capital Summary	Board of Directors	Contact
Ordinary Shares: 661,644,742 Share price: \$0.08 Market capitalisation: \$53m	Mr Don Carroll – <i>Non-Executive Chairman</i> Mr Martin Wood – <i>Managing Director</i> Mr Greg Boulton AM – <i>Non-Executive Director</i> Mr David Turvey – <i>Non-Executive Director</i> Mr Peter Huljich – <i>Non-Executive Director</i>	Unit 23, 4 Ventnor Avenue, West Perth WA 6005 Tel : +61 8 9200 3456 Email: <a href="mailto:info@kogiiron.com">info@kogiiron.com</a> W: <a href="http://www.kogiiron.com">www.kogiiron.com</a>

**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.

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 (%)
<b>Zone A (Laterite Mineralisation)</b>		
Indicated	147.5	33.2
Inferred	33.9	31.7
Total Indicated + Inferred (Zone A)	181.4	32.9
<b>Zone B (Oolitic Mineralisation)</b>		
Indicated	318.7	45.2
Inferred	86.3	44.7
Total Indicated + Inferred (Zone B)	405.0	45.1
<b>Combined Zone A and Zone B</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.