

31 May 2019

## LETTER TO SHAREHOLDERS – ENTITLEMENT OFFER

Kogi Iron Limited (ASX: KFE, “Kogi”, “the Company”) advises that the attached letters were dispatched to shareholders today.

The first of the attached letters has been sent to shareholders that are eligible to participate in the recently announced Entitlements Offer. The second of the attached letters has been sent to shareholders that are ineligible to participate.

For more information, please contact:

Kogi Iron Limited  
Tel (office): +61 8 9200 3456  
Email: [info@kogiiron.com](mailto:info@kogiiron.com)

<b>KFE Capital Summary</b>	<b>Board of Directors</b>	<b>Contact</b>
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>

31 May 2019

Name  
Address  
Address  
Address

Dear Shareholder

### **KOGI IRON LIMITED – NON-RENOUNCEABLE ENTITLEMENT OFFER**

As announced on 29 May 2019 Kogi Iron Limited (ACN 001 894 033) (**Kogi** or the **Company**) is undertaking a non-renounceable entitlement issue of one (1) new listed option (**Option**) for every five (5) fully paid ordinary shares in the capital of the Company (**Shares**) held by eligible shareholders at the record date at an issue price of \$0.01 per Option (**Entitlement Offer**).

The Company lodged a prospectus for the Offer (**Prospectus**) with ASIC and ASX on 29 and 30 May 2019 respectively.

The funds raised under the Entitlement Offer, being up to \$1,323,289 (less costs of the Entitlement Offer), will provide working capital funding for the Company's projects.

The Entitlement Offer is conditionally underwritten by Patersons Securities Limited (**Underwriter**). Full details of the fees payable to the Underwriter are set out in the Prospectus.

The Entitlement Offer is being made to all shareholders of the Company (**Shareholders**) named on its register of members at 5:00pm (WST) on 4 June 2019, whose registered address is in Australia or New Zealand (**Eligible Shareholder**).

The Options issued under the Entitlement Offer will form a new class of securities of the Company, will be quoted and will be exercisable by paying 10 cents per Option at any time on or before 5.00pm (WST) on 31 December 2021. Shares issued on exercise of the Options will rank equally with all fully paid ordinary shares in the capital of the Company (**Shares**) already on issue.

A copy of the Prospectus is available on ASX's and the Company's website. Eligible Shareholders will be mailed a Prospectus together with an Entitlement and Acceptance Form by no later than 7 June 2019. Your entitlement will be set out on the personalised Entitlement and Acceptance Form accompanying the Prospectus.

For the purposes of calculating each Eligible Shareholders' entitlement, fractions of entitlements have been rounded up to the nearest whole number of Options.

## Actions required of Eligible Shareholders

There are a number of actions Eligible Shareholders may take:

- You may wish to accept all or some of your rights to subscribe for Options pursuant to the Prospectus (**Entitlement**). To take up all or some of your Entitlements you will need to ensure your application money for the Entitlements you wish to take up is received by Link Market Services Limited by no later than 3:00pm (WST) on 24 June 2019, by completing and returning your Entitlement and Acceptance Form together with your application money (at \$0.01 per Option) OR making a payment by BPAY in accordance with the instructions on your Entitlement and Acceptance Form.
- You may do nothing. If you choose to do nothing with your Entitlements, while you will continue to hold the same number of Shares, your interest in the Company will be diluted and you will receive no value for your Entitlement.

## Key dates for the Offer

Event	Proposed Date
Prospectus and Appendix 3B lodged with ASX	30 May 2019
Notice of Rights Issue sent to security holders	31 May 2019
Existing shares quoted on an 'ex' basis	3 June 2019
Record date	5:00pm (WST) 4 June 2019
Despatch of Rights Issue Documents to Eligible Shareholders Offer Period Opens	7 June 2019
Offer Period Closes*	24 June 2019
Options quoted on a deferred settlement basis	25 June 2019
Notification of under-subscriptions to ASX (if any)	27 June 2019
Options Issued Holding statements despatched	28 June 2019
Trading of Options commences	1 July 2019

\* The Directors may extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date. As such the date the Options are expected to commence trading on ASX may vary.

If you have any queries concerning the Rights Issue, or the action you are required to take to subscribe for Options, please contact your financial adviser or Kevin Hart, the Company Secretary, on +61 8 9316 9100.

Yours sincerely

**Don Carroll**  
Non-Executive Chairman

31 May 2019

Name  
Address  
Address  
Address

Dear Shareholder

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#### **Ineligible shareholders**

A Shareholder who has a registered address outside Australia and New Zealand (**Ineligible Shareholder**) will not be eligible to participate in the Offer.

You are not eligible to participate in the Offer and you will not be sent a copy of the Prospectus. This decision has been made pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside of Australia and New Zealand compared with the small number of Ineligible Shareholders and the number and value of new Options to which they would otherwise be entitled.

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If you have any queries concerning the Entitlement Issue, please contact your financial adviser or Kevin Hart, the Company Secretary, on +61 8 9316 9100.

Yours sincerely

**Don Carroll**  
**Non-Executive Chairman**