

3 July 2019

LISTED OPTIONS SHORTFALL ALLOTMENT COMPLETED

Kogi Iron Limited (ASX: KFE, “Kogi”, “the Company”) confirms that further to the announcement on 28 June 2019, the Company has issued 44,884,049 Listed Options being the shortfall of Listed Options taken-up in accordance with the terms and conditions of the Underwriting Agreement between the Company and Patersons Securities Limited.

In addition, the Company has also allotted and issued 10,000,000 Listed Options in accordance with the terms of the Underwriting Agreement. An Appendix 3B for the issue of the additional Listed Options is attached.

Following this issue, the Company now has 661,644,742 Ordinary Shares and 142,328,948 Listed Options on issue.

A statement setting out the top 20 largest holders of the new Listed Options and the range of holders is attached.

For more information, please contact:

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

KFE Capital Summary	Board of Directors	Contact
Ordinary Shares: 661,644,742 Share price: \$0.065 Market capitalisation: \$43m	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: info@kogiiron.com W: www.kogiiron.com

TOP 20 OPTION HOLDERS

Rank	Holder	Options	% Held
1	ALBION HAWTHORN PTY LTD <TIM PEARS FAMILY A/C>	14,415,380	10.13%
2	NOBLE INVESTMENTS SUPERANNUATION FUND PTY LTD <NOBLE INVESTMENTS S/F A/C>	8,030,560	5.64%
3	PARRY CAPITAL MANAGEMENT LIMITED <SPECIAL SITUATION SP A/C>	6,783,708	4.77%
4	TAYCOL NOMINEES PTY LTD	5,087,781	3.57%
5	MR IAN DOUGLAS WHITELEY	4,731,854	3.32%
6	MR MICHAEL WILLIAM ATKINS	3,750,000	2.63%
7	MELSHARE NOMINEES PTY LTD	3,750,000	2.63%
8	SCORPIUS NOMINEES PTY LTD <SQUIRES FAMILY A/C>	3,742,824	2.63%
9	MR RODNEY MALCOLM HOGG + MR MATTHEW HOGG <RODNEY HOGG SUPER FUND A/C>	3,560,626	2.50%
10	STEADEN PTY LTD <STEADEN SUPER FUND A/C>	3,052,669	2.14%
11	CLARIDEN CAPITAL PTY LTD	2,713,483	1.91%
12	CAPRICE FISHING COMPANY P/L <THE GARY POZZI S/F A/C>	2,678,371	1.88%
13	LEADENHALL AUSTRALIA PTY LIMITED	2,433,375	1.71%
14	INVESTMENT PORTFOLIO (WA) PTY LTD <INVESTMENT PORT (WA) S/F A/C>	1,838,652	1.29%
15	MR JOHN ATHANASIOU	1,750,000	1.23%
16	MR RICHARD HERMAN RYKERS + MRS JACQUELINE RYKERS	1,550,000	1.09%
17	MR CHARLES ROBERT TODD	1,526,334	1.07%
18	MARILEI INTERNATIONAL LTD	1,433,600	1.01%
19	MR CHARLES ROBERT TODD + MS ANDREA MICHELLE TREBLE	1,400,000	0.98%
20	MR PETER NICHOLAS HULJICH	1,399,140	0.98%

DISTRIBUTION SCHEDULE

SPREAD OF HOLDINGS	NUMBER OF HOLDERS	SECURITIES	% ISSUED CAPITAL
1 – 1,000	29	13,500	0.01
1,001 – 5,000	112	331,200	0.23
5,001 – 10,000	71	545,654	0.38
10,001 – 100,000	261	10,247,861	7.20
Greater than 100,001	170	131,190,733	92.17
Total	643	142,328,948	100.00

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12

Name of entity

Kogi Iron Limited

ABN

28 001 894 033

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|--|
| 1 | +Class of +securities issued or to be issued | Listed Options |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 10,000,000 Listed Options |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Listed Options exercisable at \$0.10 on or before 31 December 2021 |

+ See chapter 19 for defined terms.

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Listed options do not rank equally.</p> <p>When options are exercised the fully paid ordinary shares issued will rank equally with the existing fully paid ordinary shares of the Company from the date of allotment.</p>
<p>5 Issue price or consideration</p>	<p>Nil</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Issue of Options to Underwriter as part of fees payable as detailed in section 8.4.1 of the Prospectus dated 29 May 2019</p>
<p>6a Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h <i>in relation to the +securities the subject of this Appendix 3B</i>, and comply with section 6i</p>	<p>No</p>
<p>6b The date the security holder resolution under rule 7.1A was passed</p>	<p>n/a</p>
<p>6c Number of +securities issued without security holder approval under rule 7.1</p>	<p>Nil</p>
<p>6d Number of +securities issued with security holder approval under rule 7.1A</p>	<p>Nil</p>

6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Nil						
6f	Number of securities issued under an exception in rule 7.2	Nil						
6g	If securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the issue date and both values. Include the source of the VWAP calculation.	n/a						
6h	If securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	n/a						
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	7.1: 77,250,134 7.1A: Nil						
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	3 July 2019						
8	Number and +class of all +securities quoted on ASX (including the securities in section 2 if applicable)	<table border="1"> <thead> <tr> <th>Number</th> <th>+Class</th> </tr> </thead> <tbody> <tr> <td>660,644,742</td> <td>Ordinary Shares</td> </tr> <tr> <td>142,328,948</td> <td>\$0.10 option expiry 31/12/2021</td> </tr> </tbody> </table>	Number	+Class	660,644,742	Ordinary Shares	142,328,948	\$0.10 option expiry 31/12/2021
Number	+Class							
660,644,742	Ordinary Shares							
142,328,948	\$0.10 option expiry 31/12/2021							

+ See chapter 19 for defined terms.

	Number	+Class
9	Number and +class of all +securities not quoted on ASX (including the securities in section 2 if applicable)	1,000,000 Ordinary Shares subject to vesting conditions pursuant to the Company Loan Share Plan
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/a

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	n/a
12	Is the issue renounceable or non-renounceable?	n/a
13	Ratio in which the +securities will be offered	n/a
14	+Class of +securities to which the offer relates	n/a
15	+Record date to determine entitlements	n/a
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	n/a
17	Policy for deciding entitlements in relation to fractions	n/a
18	Names of countries in which the entity has +security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	n/a

19	Closing date for receipt of acceptances or renunciations	n/a
20	Names of any underwriters	n/a
21	Amount of any underwriting fee or commission	n/a
22	Names of any brokers to the issue	n/a
23	Fee or commission payable to the broker to the issue	n/a
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	n/a
25	If the issue is contingent on +security holders' approval, the date of the meeting	n/a
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	n/a
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	n/a
28	Date rights trading will begin (if applicable)	n/a
29	Date rights trading will end (if applicable)	n/a
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	n/a
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	n/a

+ See chapter 19 for defined terms.

- 32 How do +security holders dispose of their entitlements (except by sale through a broker)?
- 33 +Issue date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Securities described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
 1 - 1,000
 1,001 - 5,000
 5,001 - 10,000
 10,001 - 100,000
 100,001 and over
- 37 A copy of any trust deed for the additional +securities

+ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38	Number of securities for which +quotation is sought	n/a	
39	Class of +securities for which quotation is sought	n/a	
40	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?	n/a	
	<p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 		
41	Reason for request for quotation now	n/a	
	Example: In the case of restricted securities, end of restriction period		
	(if issued upon conversion of another security, clearly identify that other security)		
42	Number and +class of all +securities quoted on ASX (including the securities in clause 38)	Number	+Class

+ See chapter 19 for defined terms.

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

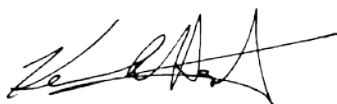
- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here:

(~~Director~~/Company Secretary)

Date: 3 July 2019

Print name: Kevin Hart

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+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for +eligible entities

Introduced 01/08/12

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid ordinary securities on issue 12 months before date of issue or agreement to issue	620,543,370
Add the following: <ul style="list-style-type: none"> • Number of fully paid ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid ordinary securities that became fully paid in that 12 month period <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	<div style="margin-bottom: 10px;">29,800,000</div> <div style="margin-bottom: 10px;">Nil</div> <div>Nil</div>
Subtract the number of fully paid ordinary securities cancelled during that 12 month period	Nil
“A”	650,343,370

+ See chapter 19 for defined terms.

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	97,551,506
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<p>Insert number of equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	<p>3,527,843 (23 October 2018)</p> <p>6,773,529 (7 February 2019)</p> <p>10,000,000 (Listed Options 2 July 2019)</p>
“C”	20,301,372
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	97,551,506
Subtract “C” <i>Note: number must be same as shown in Step 3</i>	20,301,372
Total [“A” x 0.15] – “C”	77,250,134 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	n/a
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	n/a
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of equity securities issued or agreed to be issued in that 12 month period under rule 7.1A <i>Notes:</i> <ul style="list-style-type: none"> • This applies to equity securities – not just ordinary securities • Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed • Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained • It may be useful to set out issues of securities on different dates as separate line items 	-
“E”	n/a

+ See chapter 19 for defined terms.

Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	n/a
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	n/a
Total [“A” x 0.10] – “E”	n/a <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.