

13 September 2013

RESEARCH UPDATE REPORT

Australian based iron ore development company, Kogi Iron Limited (ASX: KFE) ("Kogi Iron" or the "Company") is pleased to announce that an update research report by Ocean Equities (London UK) has been issued and can be found on the Company's web site www.kogiiron.com or can be viewed by clicking on the link below.

[Ocean Equities Research Update](#)

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About Kogi Iron (ASX: KFE)

Kogi Iron Limited ("Kogi Iron" or the "Company") is an ASX listed company focused on being an African iron ore producer through the development of its 100% owned Agbaja iron ore project located in Kogi State, Republic of Nigeria, West Africa ("Agbaja" or "Agbaja Project").

In recent years Nigeria has sought to diversify its economy, which is dominated by hydrocarbons, into minerals and related industries. Nigeria is the largest country by population in Africa. Nigeria had a GDP real growth rate of 7.2% in 2011, and in 2007 passed a new Mining and Minerals Act, which includes favourable fiscal terms for foreign investment in mining.

The Company holds a land position of approximately 400km² covering 15 tenements, with the main focus being EL12124 covering most of the Agbaja Plateau. The Agbaja Plateau hosts an extensive, shallow, flat-lying channel iron deposit with an Inferred Mineral Resource of 488 million tonnes with an in-situ iron grade of 42.7% reported in accordance with the JORC Code. This mineral resource comprises approximately 20% of the prospective Agbaja plateau area within EL12124. The Agbaja Project is uniquely positioned with transport infrastructure access to Warri port via an existing and underutilised standard gauge railway, and the Niger River for barging.