

Appendix 3C

Announcement of buy-back (*except* minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
Kogi Iron Limited	28 001 894 033

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	Selective Buy-Back and cancellation
2	⁺ Class of shares/units which is the subject of the buy-back (<i>eg, ordinary/preference</i>)	ordinary shares
3	Voting rights (<i>eg, one for one</i>)	One vote per ordinary share
4	Fully paid/partly paid (<i>and if partly paid, details of how much has been paid and how much is outstanding</i>)	Fully paid
5	Number of shares/units in the ⁺ class on issue	424,569,836
6	Whether shareholder/unitholder approval is required for buy-back	Yes – approval received on 16 March 2015
7	Reason for buy-back	Capital Management

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- 8 Any other information material to a shareholder's/unitholder's decision whether to accept the offer (*eg, details of any proposed takeover bid*)

On-market buy-back

- 9 Name of broker who will act on the company's behalf

- 10 Deleted 30/9/2001.

- 11 If the company/trust intends to buy back a maximum number of shares - that number

Note: This requires a figure to be included, not a percentage.

- 12 If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention

- 13 If the company/trust intends to buy back shares/units if conditions are met - those conditions

Employee share scheme buy-back

- 14 Number of shares proposed to be bought back

- 15 Price to be offered for shares

⁺ See chapter 19 for defined terms.

Selective buy-back

- | | | |
|----|--|---|
| 16 | Name of person or description of class of person whose shares are proposed to be bought back | <i>Kogi Iron EIPT Pty Ltd (as trustee for the Kogi Iron Limited Employee Incentive Trust)</i> |
| 17 | Number of shares proposed to be bought back | 46,900,000 |
| 18 | Price to be offered for shares | \$100.00 for all shares |

Equal access scheme

- | | | |
|----|---|--|
| 19 | Percentage of shares proposed to be bought back | |
| 20 | Total number of shares proposed to be bought back if all offers are accepted | |
| 21 | Price to be offered for shares | |
| 22 | +Record date for participation in offer

<small>Cross reference: Appendix 7A, clause 9.</small> | |

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.



17 March 2015

Sign here: Date:
(~~Director~~/Company secretary)

Print name: Shane Volk
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⁺ See chapter 19 for defined terms.