16 January 2019

ASX Limited
Level 40 Central Park
152-158 St Georges Terrace
PERTH WA 6000

Attention: Maria Gimik By email: Maria.Gimik@asx.com.au

Dear Maria,

Kogi Iron Limited ('KFE') - ASX Price Query Letter

In response to your correspondence dated 14 January 2019 regarding the change in the price of KFE's securities from a low of $0.09 on 11 January 2019 to a high of $0.12 on 14 January and the increase in the volume of KFE's securities traded on 14 January 2019, the Company's response is as follows:

1. Kogi Iron Limited at the time of the ASX query was preparing a market update announcement having received the Fastmarkets MB (previously Metal Bulletin) market study. Retaining Fastmarkets MB to undertake the study was announced to ASX on 31 August 2018. Upon receipt of the ASX query the Company requested a trading halt because it was not in a position to make the market update announcement.

2. An update on the completion of the Fastmarkets MB market study has been announced today to the market.

3. Not applicable

4. The Company confirms it is in compliance with the Listing Rules in particular Listing Rule 3.1.

5. The Company confirms that the above response to the ASX queries have been approved in accordance with its published continuous disclosure policy.

Should you require any further clarification please do not hesitate to contact the undersigned.

Yours Sincerely

Kevin Hart
Company Secretary

Unit 23, 4 Ventnor Avenue, West Perth WA 6005
Tel : +61 8 9200 3456
Email: info@kogiiron.com
W: www.kogiiron.com

14 January 2019

Mr Kevin Hart
Company Secretary
Kogi Iron Limited

By email: kevin@endeavourcorp.com.au

Dear Mr Hart

Kogi Iron Limited ('KFE'): Price Query

We note the change in the price of KFE's securities from a low of $0.09 on 11 January 2019 to a high of $0.12 today.

We also note the significant increase in the volume of KFE's securities traded today, 14 January 2019.

Request for Information

In light of this, ASX asks KFE to respond separately to each of the following questions and requests for information:

1. Is KFE aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
    (a) Is KFE relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in KFE's securities would suggest to ASX that such information may have ceased to be confidential and therefore KFE may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.

    (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).

    (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that KFE may have for the recent trading in its securities?
4. Please confirm that KFE is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that KFE's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of KFE with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **6:30 AM AWST Tuesday, 15 January 2019**. If we do not have your response by then, ASX will likely suspend trading in KFE's securities under Listing Rule 17.3. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, KFE's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market. Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rules 3.1 and 3.1A

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A. In responding to this letter, you should have regard to KFE's obligations under Listing Rules 3.1 and 3.1A and also to Guidance *Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that KFE's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in KFE's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above ASX will likely suspend trading in KFE's securities under Listing Rule 17.3.

Enquiries

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

Maria Gimik
Adviser, Listings Compliance (Perth)