

5 July 2019

KOGI MANAGEMENT CHANGES AND APPOINTMENT OF ADVISORS

The Directors of Kogi Iron Limited and its Nigerian subsidiary KCM Mining (ASX: KFE, 'Kogi', 'the Company') are making the following management changes.

Martin Wood has resigned as Managing Director effective 5th August, 2019. David Turvey, a non-executive director of the Company, will assume the role of Managing Director on a short-term basis while a search is conducted for a new CEO. David is very well experienced to take on this role, having been the former Managing Director of FerrAus Limited. Martin will remain as a financial consultant till 30th September 2019.

To ensure continuity of project knowledge & respect of in-country relationships the Company is also pleased to announce the appointment of Dr Ian Burston, Mr Kevin Joseph and Mr Ian Whiteley as advisors to assist in progressing the Agbaja Cast Steel Project. All have extensive experience in Africa, and Nigeria in particular, and have had a long association with the Project from its inception. Dr Burston is also a director of KCM Mining.

The advisors will report to the KCM Mining board and the positions are unremunerated.

The Company has also set up a Finance Committee to be chaired by non-executive director Peter Huljich. The committee will be responsible for identifying and securing the funding required for the completion of the detailed engineering and technical program for the development of the Agbaja Project. The committee will also include Greg Boulton, a non- executive director of the Company.

The board of the Company thanks Martin for his service and commitment over his period as Managing Director.

Commenting on these appointments, Kogi's Chairman, Don Carroll, said that 'it is important that the Company draws on the full experience of its directors and advisors to secure the successful funding and subsequent development of the Agbaja Project.'

For more information, please contact:

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KFE Capital Summary	Board of Directors	Contact
Ordinary Shares: 661,644,742 Share price: \$0.067 Market capitalisation: \$44m	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

About Kogi Iron (ASX: KFE)

Kogi Iron Limited is a Perth-based company with the objective of becoming an African iron ore and steel producer through the development of its 100% owned Agbaja iron ore and steel project located in Kogi State, Republic of Nigeria, West Africa ("Agbaja" or "Agbaja Project").

Nigeria has substantial domestic demand for steel products, which is currently met largely through imports. The Agbaja project, located about 200km south of the Nigerian capital Abuja, opens the opportunity for domestic production of pig iron products.

The Company holds a land position which covers a large part of the Agbaja Plateau. The Agbaja Plateau hosts an extensive, shallow, flat-lying channel iron deposit with an Indicated and Inferred Mineral Resource of 586 million tonnes with an in-situ iron grade of 41.3% reported in accordance with the JORC Code (2012). This mineral resource covers approximately 20% of the prospective plateau area within ML24606 and ML24607.

Table 1 – Summary Grade Tonnage for Laterite (Zone A) and Oolitic (Zone B) Horizons (20% Fe lower cut off is applied) Refer ASX announcement 10 December 2013.

Classification	Tonnes (Mt)	Fe (%)
Zone A (Laterite Mineralisation)		
Indicated	147.5	33.2
Inferred	33.9	31.7
Total Indicated + Inferred (Zone A)	181.4	32.9
Zone B (Oolitic Mineralisation)		
Indicated	318.7	45.2
Inferred	86.3	44.7
Total Indicated + Inferred (Zone B)	405.0	45.1
Combined Zone A and Zone B		
Total Indicated	466.2	41.4
Total Inferred	120.1	41.1
Total Indicated + Inferred	586.3	41.3

The Company confirms that it is not aware of any information or data that materially affects the information included in the original market announcements and, in the case of estimated Mineral Resources, which all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.