

10 October 2017

Appointment of Financial Advisor for Kogi Iron Integrated Steel Project, Nigeria (ASX:KFE)

The Company is pleased to announce the appointment of London based SD Capital Advisory Limited and GKB Ventures Limited, as joint finance advisors to assist in the development of debt and equity funding options for the Kogi Iron integrated steel project in Nigeria.

Kogi Iron Chairman, Ian Burston said that “I am delighted to have attracted this highly experienced team of advisors to advance the funding options of the Kogi Iron Project while we complete the bulk sample test and Definitive Feasibility Study of the 500,000 tonnes per annum steel billet project.”

The funding options analysis will be undertaken jointly by SD Capital Advisory Limited and GBK Ventures Ltd and will assist the company in developing a funding strategy whilst the feasibility study is underway.

In a joint statement Messrs Gabriel Buck of GKB and David Buckle of SD Capital Advisory added: “We are encouraged by the rapid progress being made by an invigorated Kogi management team and are attracted to the project’s characteristics, which will facilitate approaches to the capital markets. Nigeria currently has no indigenous source of steel raw materials, and currently imports over 14 million tonnes per annum of steel products. This project is attractive by virtue of it being an import substitution activity with hard currency denominated earnings. It is also scalable, as local demand rises, and represents a broadening in Nigeria’s industrial base which is a welcome diversification from the oil sector.”

About the Advisors:

SD Capital Advisory Limited is a recently incorporated, independent finance advisory firm set up by a core team of highly experienced professionals. SD Capital Advisory focuses specifically on emerging markets. SD Capital Advisory Limited is authorised and regulated by the Financial Conduct Authority as an appointed representative of Vicarage Capital Limited.

The company is headed by David M Buckle. David spent over three decades with Unilever in senior finance roles before becoming involved in the mining sector. He is supported by a team which includes Simon Munns as Head of Institutional Sales. Simon has over 25 years in equity sales working for Goldman Sachs, Morgan Stanley and Nomura in a variety of locations. Simon is assisted by Tamara Gehring who joined from Goldman Sachs, where she gained extensive expertise across several industries in the EMEA risk management space. The team is complemented by Tom Holmes, who among other accomplishments was marketing adviser to the United Africa Company, at one time the largest company in Nigeria. Tom was subsequently the founder and owner of a steel trading business focussed on African clients.

GBK Ventures Limited is an independent business consultancy helping clients to secure cross border transactions and to access international finance. GKB Ventures Limited was founded in October 2015 by Managing Director Gabriel Buck. Gabriel Buck has more than 35 years international banking experience. For the last 6 years he has served as Chair of the British Bankers’ Association Export Finance and Trade Committee. Previously Gabriel was MD & Global Head of Barclays ECA & Capex Financing Solutions Group. In 2017, Global Trade Review awarded one of his African transactions "GTR Best Deal 2016".

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