

30 October 2017

KOGI IRON LIMITED - TEST WORK PROGRAM

Kogi Iron Limited (ASX: **KFE**, “**Kogi**”, “the **Company**”) is pleased to advise that the bulk sample of iron ore from its Agbaja Iron Project in Nigeria has arrived in South Africa and has been unloaded at the port of Durban. From here it will be transferred to the Mintek Pilot Plant Laboratory to undergo a sequential testwork flowsheet developed by Kogi for the pilot scale demonstration of the production of billet steelmaking iron (also known as high-quality merchant pig iron).

The scope of the proposed testwork program includes beneficiation, smelting and converting, and is to be conducted by Mintek, a global leader in mineral processing and pyro-metallurgy. The work will also include de-agglomeration testing to be conducted by Haver Southern Africa. Pelletising, firing and pre-reduction testwork (if required) will be conducted by Torex at their facilities in Russia.

Mintek proposes to demonstrate the smelting of a pre-determined blend of lumpy and fine Agbaja iron ore concentrate using a 200 kVA electric arc furnace with a feed rate of 1 ton per day and converting of the pig iron using an induction furnace that operates in a batch mode with the capacity of 20 kg per batch.

Tenova Pyromet and SGS Bateman will supervise the program, provide technical support and assist Kogi with the development of the flowsheet.

The aim of the test work is to definitively confirm the flow sheet for the treatment of Kogi ore to steel billets. There is significant demand both within Nigeria as well as internationally for this product. The outcome from this test work will be used to define the final design criteria to complete the DFS and ultimately to finalise both debt and equity funding for the Project.

The Company will up-date shareholders on a regular basis as each of the phases is completed.

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