

3 October 2017

TERMINATION OF SHARE PURCHASE SUBSCRIPTION AGREEMENT WITH U.S. INSTITUTIONAL INVESTOR BERGEN

Kogi Iron Limited (ASX: KFE) (the “**Company**” or “**Kogi**”) refers to the share purchase subscription agreement between the Company and Bergen Global Opportunity Funds LP (“**Bergen**”) dated 9 October 2016 (**Subscription Agreement**). The key terms and conditions of the Subscription Agreement were detailed in an ASX announcement released by Kogi on 10 October 2016.

The Company advises that, following the placement announced by the Company on 13 September 2017, the Subscription Agreement has been terminated, effective following the first issue of fully paid ordinary shares in Kogi (**Shares**) subsequently to the first anniversary of the Subscription Agreement. Kogi anticipates that this Share issuance will occur on or around 12 November 2017, immediately after which, termination of the Subscription Agreement will be effective.

Kogi Chairman Ian Burston said “Bergen Asset Management proved a helpful and flexible funding partner for Kogi and I wish to thank Eugene Tablis and his team at Bergen for their support.”

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