



23 August 2013

Company Announcements Office
ASX Limited
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APPOINTMENT OF MR IGGY TAN AS MANAGING DIRECTOR

Australian based iron ore exploration and development company, Kogi Iron Limited (ASX: KFE) (“Kogi Iron” or the “Company”) is pleased to announce the appointment of Mr Iggy Tan to the role of Managing Director effective 26 August 2013.

Mr Tan will be responsible for managing and implementing the Board’s strategy for the Company, which is currently focused on the development of its 100% owned Agbaja iron ore project located in Kogi State, Republic of Nigeria, West Africa (“Agbaja” or “Agbaja Project”).

Iggy is an executive with over 30 years’ experience in the mining and chemical industry, who holds a Master of Business Administration from the University of Southern Cross, a Bachelor of Science from the University of Western Australia, and is a Graduate of the Australian Institute of Company Directors. He is a project builder and developer having been involved with commissioning and start-ups of seven resource projects in Australia as well as overseas. His skills include capital raising, project study, construction and operations.

Previously, Iggy held the position of Managing Director of Galaxy Resources Limited (ASX: GXY) between 2008 and 2013, where he was responsible for the capital raising, finance, construction and start-up of the Mt Cattlin Spodumene mine (\$80m) and the Jiangsu Lithium Carbonate Plant (\$100m), allowing Galaxy to become the preeminent producer of high grade lithium carbonate in the world. He also oversaw the corporate takeover and acquisition of Canadian company, Lithium One.

Kogi’s Non-Executive Chairman, Dr Ian Burston said “We are delighted to have Iggy accept the position of Managing Director of Kogi Iron to take responsibility for the next stage of development of the Agbaja Project.

His skills will complement those held by the Board, and his enthusiasm and experience will be a welcome addition to the team engaged in the development and building of what will become a hallmark project for minerals extraction in the Republic of Nigeria.”

Mr Tan said “I am excited to join Kogi Iron and look forward to driving the development of the Agbaja Project. Agbaja represents potentially significant value to Kogi Iron shareholders, the local Agbaja community and the Republic of Nigeria”.

The material terms and conditions relating to Mr Tan’s employment are contained in Annexure A.

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Shareholders are encouraged to visit the Company website (www.kogiiron.com) and sign up to email alerts to receive the latest information released to the ASX.

Annexure A – Material terms and conditions of employment for Iggy Tan

1. Appointment

The appointment as Managing Director of the Company commences on 26 August 2013. Mr Tan will join the Board of Directors of the Company.

2. Term

No fixed maximum term, subject to the termination provisions in the executive services agreement.

3. Remuneration

(a) Fixed remuneration is \$450,000 per annum, which will be reviewed annually, plus statutory superannuation contributions (currently 9.25%). In addition, the Company will pay a motor vehicle allowance of \$40,385 per annum.

(b) Mr Tan will be invited to participate in the Company's Loan Share Plan and shall be offered 7,500,000 Loan Shares (which will be subject to various vesting conditions to be agreed with Mr Tan) and a corresponding limited recourse, interest free loan in accordance with the terms and conditions of the Loan Share Plan, all of which is subject to shareholder approval.

4. Termination

The executive services agreement contains provisions for the termination of Mr Tan's employment as follows:

- (a) Termination by Mr Tan on three (3) months' notice in writing;
- (b) Termination by the Company on three (3) months' notice in writing; and
- (c) Termination by the Company without any period of notice in the case of serious and willful misconduct.

The Company may elect to make a payment in lieu of the notice period.

The executive services agreement contains a provision dealing with the Corporations Act limit on termination payments.

5. Other

The executive services agreement contains provisions for insurance, confidentiality, protection of Company interests and leave that are in accordance with prevailing legislation or customary for an appointment of this nature.

About Kogi Iron Limited

Kogi Iron Limited (**ASX: KFE**) ("Kogi Iron" or the "Company") is an ASX listed company focused on the exploration and development of its 100% owned Agbaja iron ore project located in Kogi State, Republic of Nigeria, West Africa ("Agbaja" or "Agbaja Project").

In recent years Nigeria has sought to diversify its economy, which is dominated by hydrocarbons, into minerals and related industries. Nigeria is the largest country by population in Africa. Nigeria had a GDP real growth rate of 7.2% in 2011, and in 2007 passed a new Mining and Minerals Act, which includes favourable fiscal terms for foreign investment in mining.

The Company holds a land position of approximately 400km² covering 15 tenements, with the main focus being EL12124 covering most of the Agbaja Plateau.

The Agbaja Plateau hosts an extensive, shallow, flat-lying channel iron deposit with an Inferred Mineral Resource of 488 million tonnes with an in-situ iron grade of 42.7% reported in accordance with the JORC Code. This mineral resource comprises approximately 18% by area of EL12124.

The Agbaja Project is uniquely positioned being approximately 60km from an existing and underutilised standard gauge railway, which accesses port infrastructure at Warri.

The Company is currently completing resource definition and metallurgical test work programs, and infrastructure and transport studies to define salient project parameters and to underpin preparation of a scoping study later in 2013.

Kogi Iron has on issue 288,084,126 fully paid ordinary shares.



For further information, please contact us by email info@kogiiron.com
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or visit us at www.kogiiron.com