

15 December 2020

Options Exercised Raising \$900,000

Bowen Coking Coal Limited (ASX: BCB) (**Bowen Coking Coal** or the **Company**) is pleased to advise that it has received notice of exercise for a total of 30m options, which were due to expire on 12 December 2020, raising total proceeds of \$900,000.

Importantly, one of the Company's current Non-Executive Directors, and former founding Managing Director of Stanmore Coal, Mr Nick Jorss, exercised two thirds of those options, personally committing \$550,000 of the aforementioned \$900,000 received.

This takes Mr Jorss' direct and indirect holding in the Company to over 60,957,120 shares, representing 6.5% of BCB.

In deciding to exercise the options, Mr Jorss said *"The Company has built a fantastic, nimble team and a terrific portfolio of coking coal assets in the Bowen Basin, the world's premier export coking coal basin. The Bowen Basin has a bright future as it continues to supply the highest quality coking coal as a vital ingredient to the growing steel industry worldwide. The Company is on track to transform itself from a developer to a producer in the near term with its growing portfolio of low capital, open pit development projects adjacent to existing infrastructure providing excellent leverage to the strong outlook for coking coal. The team is working well together and has achieved notable early success as we look to build the next significant Bowen Basin coking coal producer, which is our very clear goal."*

BCB's Managing Director, Mr Gerhard Redelinghuys commented *"We are grateful to have Nick as a Non-Executive Director of Bowen, given his enviable track record with Stanmore and we are even more grateful that Nick has decided to make another significant investment in the Company, which is a meaningful endorsement of the Company's prospects and value proposition."*

The Board of the Company has authorised the release of this announcement to the market.

For further information please contact:

Gerhard Redelinghuys
Managing Director
+61 (07) 3360 0837

Blair Sergeant
Executive Director – Corporate Development
+61 413 677 110

ABOUT BOWEN COKING COAL

Bowen Coking Coal Ltd is a Queensland based coking coal exploration company with advanced exploration and development assets. The Company owns the Broadmeadow East (100%), Isaac River (100%), Cooroorah (100%), Hillalong (90%) and Comet Ridge (100%) coking coal Projects in the world-renowned Bowen Basin in Queensland, Australia. Bowen Coking Coal is also a joint venture partner with Stanmore Coal Limited in the Lilyvale (15% interest) and Mackenzie (5% interest) coking coal Projects.

The highly experienced Board and management aim to grow the value of the Company's coking coal projects to benefit shareholders by leveraging innovation and maximising the assets and network of the team. An aggressive exploration and development program underpin the business strategy.

Directors

Gerhard Redelinghuys
Blair Sergeant
Neville Sneddon
Nick Jorss
Matt Latimore

Company Secretary

Duncan Cornish



ASX Code: BCB

Enquiries regarding this announcement can be directed to:

Duncan Cornish
T. +61 (0)7 3212 6299