



30 August 2021

ASX ANNOUNCEMENT

Rights Issue Closed Oversubscribed

Bowen Coking Coal Ltd (ASX: BCB, "Company") is pleased to advise that the pro-rata non-renounceable rights issue announced on 4 August 2021 closed heavily oversubscribed, raising the full \$5.5 million (before costs). This finalises a \$15.5m equity raising following the completion of a \$10m institutional placement on 10 August 2021.

On 4 August 2021, the Company announced it was undertaking a pro-rata non-renounceable rights offer to Eligible Shareholders on the basis of 1 New Share for every 12 Shares held on the Record Date of 9 August 2021 (7:00 pm AEST) at an issue price of \$0.067 per New Share to raise up to approximately \$5.5million (the "Offer" or the "Rights Issue").

The Company received valid applications for entitlement shares totalling \$4.88 million by the Closing Date on 23 August 2021, leaving a shortfall of \$0.6 million. The Company received valid applications for additional shares totalling \$8.2 million, resulting in \$7.6 million to be returned to shareholders.

The Board has carefully reviewed all applications for compliance with the terms set out in the Rights Issue Offer Booklet. The Board then exercised its discretion to scale back valid (additional) applications. All valid (additional) applications have been scaled back.

Rights Issue	Funds received	Shares applied for
Entitlement Applications	\$4,880,702	72,846,306
Additional Shortfall Applications	\$8,205,451	122,469,412
Total Rights Issue Applications	\$13,086,153	195,315,718
Rights Issue scale back	(\$7,607,968)	(113,551,749)
Total Rights Issue Accepted	\$5,478,185	81,763,969

After the Rights Issue scale back, and incorporating the placement, the final allocation is set out below.

Equity raising	Funds raised	Shares
Entitlements taken up	\$4,880,702	72,846,306
Additional Shortfall Applications	\$597,483	8,917,663
Total Rights Issue	\$5,478,185	81,763,969
Placement	\$10,000,000	149,253,731
Total	\$15,478,185	231,017,700



The Company would like to thank all shareholders who participated in the Rights Issue for their strong support and welcomes our new strategic investor Ilwella Pty Ltd (through the placement), an investment entity of the Flannery Family Office, to the register.

The new Rights Issue shares have been issued today and commence trading on the ASX on 31 August 2021, in accordance with the timetable outlined in the Rights Issue Offer Booklet.

Further queries regarding the Rights Issue can be directed to the Rights Issue Hotline 1 300 402 422 (at Link Market Services).

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

For further information please contact:

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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 underpins the business strategy.