



1 July 2022

ASX ANNOUNCEMENT

Completion of Transformational Acquisition of the Burton Mine

Bowen Coking Coal Ltd (“Bowen” or “Company”) is pleased to advise that it has completed the acquisition of 100% of the shares in New Lenton Coal Pty Ltd, which currently owns a 90% interest in the Lenton Joint Venture (the “Transaction”).

The Transaction, originally announced in August 2021¹, represents a transformational acquisition for Bowen. The Lenton Joint Venture features the Burton Mine and Lenton Project as well as the existing Burton plant and infrastructure, which is strategically located in close proximity to existing Bowen assets and will have total processing capacity of up to 5 million tonnes per annum.

The Transaction materially enhances the scale and diversity of Bowen’s portfolio of coal assets and provides the Company with a unique opportunity to establish a new processing hub in the Burton Complex. The Company has already completed the refurbishment of the kitchen and first rooms of the accommodation village, being a critical asset to support the refurbishing crews and mining contractors to reduce long travel times from existing accommodation facilities in the region. Long lead items have been ordered and project teams assembled for the refurbishment of the coal handling and processing plant.

Nick Jorss, Executive Chairman, said *“The acquisition of New Lenton marks another important milestone for Bowen as we continue our emergence as the next significant mining company in the Bowen Basin.”*

“The Burton mine has a proven track record and has produced a coking coal brand that is known for its high quality, low ash and low sulphur.”

“In conjunction with the recent \$190 million financing announcement, we look forward to bringing the Burton brand back to the seaborne market as we play our part in supplying this critical mineral into the steel industry.”

¹ See ASX Release 4 August 2021 *Transformational Acquisition of Burton Mine and Lenton Project* and 29 December 2021 *Acquisition of the Burton Mine and Lenton Project*.



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

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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 Bluff PCI Mine, Broadmeadow East Mine (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 is also a joint venture partner with Stanmore Coal Limited in the Lilyvale (15% interest) and Mackenzie (5% interest) coking coal projects. The Company is currently in the process of acquiring 90% of the Lenton Joint Venture which owns the Lenton Project and the Burton Mine in the northern Bowen Basin. 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.

Forward-Looking Statements

Certain statements made during or in connection with this statement contain or comprise certain forward-looking statements regarding the Company's Mineral Resources, exploration operations and other economic performance and financial conditions as well as general market outlook. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, such expectations are only predictions and are subject to inherent risks and uncertainties which could cause actual values, results, performance or achievements to differ materially from those expressed, implied or projected in any forward-looking statements and no assurance can be given that such expectations will prove to have been correct.

Accordingly, results could differ materially from those set out in the forward-looking statements as a result of, among other factors, changes in economic and market conditions, delays or changes in project development, success of business and operating initiatives, changes in the regulatory environment and other government actions, fluctuations in coal prices and exchange rates and business and operational risk management. Except for statutory liability which cannot be excluded, each of the Company, its officers, employees and advisors expressly disclaim any responsibility for the accuracy or completeness of the material contained in this statement and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in this statement or any error or omission. The Company undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events other than required by the Corporations Act and ASX Listing Rules. Accordingly, you should not place undue reliance on any forward-looking statement.