

25 October 2022

ASX ANNOUNCEMENT

First coal shipment from Broadmeadow East.

Bowen Coking Coal Ltd (ASX:BCB) has railed its first coal from the Broadmeadow East Mine (**BME**) through to Dalrymple Bay Coal Terminal (**DBCT**), near Mackay, in a move that further cements the Company as Queensland's next independent coal producer.

BME is the first pit to come on-line as part of BCB's greater Burton Complex, in Queensland's Bowen Basin. It is the Company's second operating mine, following first production and sales from the Bluff mine in June 2022. Coal production commenced at the BME pit in July this year and is expected to ramp up to steady-state production of between 0.8Mtpa and 1.1Mtpa ROM in the next quarter.

The train containing 10,426 tonnes of has been sold under a spot arrangement with the Company's 50:50 Marketing Joint Venture with M Resources. A further 3 trains (approximately 30,000 tonnes) of BME coal are scheduled to be railed to DBCT in the coming week. Initial sales are being completed on a train-by-train basis through Fitzroy's Carborough Downs facilities during the ramp-up phase whilst the Company's own train load out facility at the Burton Complex is being refurbished. The Company has recently announced it is planning a maiden Cape size vessel (140kt) of BME coal for late December 2022 in addition to the above noted trains.

Bowen Managing Director and CEO, Mr Gerhard Redelinghuys, said the shipment of Bowen's first coal from BME was yet another significant achievement for the Company, following two shipments from the Bluff Mine, in the southern Bowen Basin, earlier in the year.

"Having two mines producing in different parts of the Bowen Basin and using alternative infrastructure, spreads risk brought on by the unseasonal wet weather", he said.

"It also demonstrates the Company's technical ability by bringing two mines into production in one year, whilst simultaneously refurbishing the Burton Complex. I would like to thank the whole Bowen team, alongside our valued consultants, contractors and infrastructure partners, who all played an important role in turning BME from what was essentially a paddock in May this year into a revenue generating operation within just five months. It is a marvelous achievement for the Company, demonstrating our ability to move quickly and overcome obstacles as we ramp up to our production target of five million tonnes Run-of-Mine coal per annum by 2024."*

* Production targets for Broadmeadow East as per BCB's ASX Release dated 28 July 2021 "Production Targets for Broadmeadow East and Isaac River". BCB confirms in accordance with Listing Rule 5.19.2 that all material assumptions underpinning the production target and corresponding forecast financial information continue to apply and have not materially changed



Figure 1: First coal being loaded from the Company's Broadmeadow East pit near Moranbah, Queensland.

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 mine (100%), 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 is also a joint venture partner with Stanmore Coal Limited in the Lilyvale (15% interest) and Mackenzie (5% interest) coking coal projects. The Company recently acquired 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.

Competent Person Statement

The information in this announcement that relates to the Broadmeadow East deposit (ML70257), are based on information compiled and reviewed by Mr Troy Turner, who is a Member of the Australian Institute of Mining & Metallurgy. Mr Turner, Managing Director and a fulltime employee of Xenith Consulting Pty Ltd, has sufficient experience that is relevant to the styles of mineralisation under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Turner consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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.