

ASX ANNOUNCEMENT / MEDIA RELEASE**20 February 2023**

Exercise of Options

Cokal Limited (**Cokal**) (ASX: **CKA**) advises that it has received documentation and funds for the exercise of 37,500,000 options. The shares to be issued as a consequence of the conversion will be issued in accordance with the terms of the options and the ASX Listing Rules and are intended to be quoted on ASX.

A further 37,500,000 options will expire today pursuant to an agreement with the previous Platinum entities not to exercise them, as set out in the Company's ASX release of 29 November 2018.

ENDS**Further enquiries:**

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Non-Executive Chairman

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This ASX announcement was authorised for release by the Board of Cokal Limited.

About Cokal Limited

Cokal Limited (ASX:CKA) is an Australian listed company with the objective of becoming a metallurgical coal producer with a global presence. Cokal has interests in four projects in Central Kalimantan, Indonesia considered prospective for metallurgical coal.