

ASX ANNOUNCEMENT / MEDIA RELEASE
6 June 2023

Domestic Coal Sales Update

Cokal Limited (**Cokal**) (ASX: **CKA**) is pleased to provide the following updates on the Bumi Barito Mineral (**BBM**) metallurgical coal mine (Cokal 60%).

Domestic Coal Sales Approaching

- Cokal soon expects to initiate a domestic sale of approximately 10Kt of oxidise coal from BBM, with the price based off the ICI thermal coal index
- Cokal's domestic coal marketer, PT Sumber Global (SGE) continues to have difficulties arranging barges to collect coal from Cokal's Batu Tuhup Jetty, as is stipulated in the Cokal-SGE contract
- As a contingency, Cokal has advanced discussions to charter two 4,000t barges on a long-term basis of six to twelve months
- Securing and controlling barging capacity from Batu Tuhup to Buntock strategically advantages Cokal and further fortifies the logistics chain strategy
- Cokal is hoping to finalise these arrangements in approximately two weeks
- Upon these barges arriving to the Batu Tuhup Jetty, Cokal would then initiate a sale to SGE, and would receive a portion of the payment immediately, as per the terms of the Cokal-SGE contract

ENDS

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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.

Forward Looking Statements

This release includes forward looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as "may", "will", "expect", "intend", "plan", "estimate",

“anticipate”, “continue”, and “guidance”, or other similar words and may include, without limitation statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

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