

ASX ANNOUNCEMENT / MEDIA RELEASE**10 July 2023**

Development of the Batu Tuhup Permanent Jetty Progressing Well, Barge and Sales Update

Key Highlights

- **Development progress of the permanent jetty at Batu Tuhup has reached 38% completion.**
- **The temporary jetty at Batu Tuhup is being utilised for coal loading / unloading until completion of the permanent jetty.**
- **Key development milestones achieved include the commencement of piling work, foundations, rebar, and formwork.**
- **Loading bay to facilitate 250ft coal barge loading complete.**
- **Barging & ISP arrangements with vendor being finalised for long term charter of barges under BSN ranging from 210ft to 250ft on time charter to transport coal from Batu Tuhup Jetty to Intermediate Stockpile to facilitate deliveries to domestic and export market.**
- **First batch of coal (approximately 15000mt) will be sold as high grade thermal & PCI to domestic market upon arrival of barges.**

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

Batu Tuhup Permanent Jetty Development Progress

- Development progress is currently at 38% as at week-12 (with a weekly gain of ~7%, and a target of 5.5% for week-13)
- Development of piling work, foundations, rebar, and formwork has commenced
- Conveyor System Development works have progressed as per schedule
- Construction of on-site camp facilities and infrastructure has advanced
- The 2nd shipment of steel pipes and heavy equipment have arrived to site
- Off-site fabrication works are being conducted at the contractor's facility

- Procurement of the initial civil scope material, including re-bar, formwork, cement, sand, and gravel material is complete, with items now being dispatched to Batu Tuhup Jetty
- Construction of workshop (for truck maintenance) is progressing on schedule

Barging and sales update.

Cokal's logistics company BSN is establishing the barging logistics chain from Batu Tuhup to Buntok.

Commercial barging operations from Buntok onwards are plentiful and many commercial operators are available. However this is not the case for the barging logistics chain from Batu Tuhup to Buntok where BSN is establishing a stand alone system which will be consistent and sustainable so as not to interrupt the evacuation of coal from Batu Tuhup. This is being accomplished with a combination of long term charter of barges by BSN, third party barge supply and eventually barge ownership by BSN.

These arrangements are well advanced and will be concluded shortly giving BSN a long term commercial advantage for this section of the logistics chain in addition to the road from minesite to Batu Tuhup. While this has taken some time it has been essential to take the time to secure long term and sustainable arrangements so once started, coal evacuation and sales are not interrupted. Initial and ongoing coal sales have been arranged off the back of these logistics arrangements with the initial oxidised coal being sold as high grade thermal and PCI. Further updates will be provided this week.

Photos



Piling Works at Jetty



Truck Maintenance Workshop Construction



Off-site fabrication works



Off-site fabrication works



Off-site fabrication works



Construction materials arriving at site

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.

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