

ASX ANNOUNCEMENT / MEDIA RELEASE
31 October 2023

First Revenue from Coal Sales Pending Increased Water Levels on the Barito River

Key Highlights

- **First coal sales to be achieved as soon as water levels increase, with customers' barges ready to collect coal from the Batu Tuhup Jetty**
- **Successful commissioning of the Coal Screening Plant at Batu Tuhup Jetty, to upgrade shipped coal quality**
- **Significant progress has been achieved on development works at the Batu Tuhup Permanent Jetty**

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

- First coal sales will be achieved as soon as water levels in the Barito River rise to safe operating levels.
- Barges from domestic customers will proceed to Cokal's Batu Tuhup Jetty to load BBM coal as soon as water levels in the Barito River (between Batu Tuhup Jetty and Muara Teweh) return to safe operating levels.
- Revenue will be realised by Cokal upon the loading of BBM coal onto these barges at the Batu Tuhup Jetty.
- Forecast near-term rain events will alleviate unseasonably low water levels in the Barito River, allowing barges to reach the Batu Tuhup Jetty.
- The Coal Screening Plant has successfully been commissioned at the Batu Tuhup Jetty, providing for enhanced metallurgical coal quality from BBM Seam J production.
- Development of the Batu Tuhup Permanent Jetty has progressed significantly, with the truck maintenance workshop commissioned, and civil foundation works for the coal conveyor system also progressing.
- Development of additional coal stockpile capacity is underway to accommodate increased tonnage.

- Initial necessary infrastructure for the ability to load coal 24hrs/day is being developed and finalised.



Coal Screening at Batu Tuhup Jetty



Truck maintenance workshop



PCI Stockpile



Conveyor Structure foundation works



Piling works at jetty

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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