

2 November 2023

ASX ANNOUNCEMENT

Section 708AA Notice: ACCELERATED NON-RENOUNCEABLE PRO-RATA ENTITLEMENT OFFER

Bowen Coking Coal Ltd (ASX: BCB, "Company") hereby provides notice to the ASX for the purpose of section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (**Corporations Act**) as modified by *Australian Securities and Investments Commission (ASIC) Corporations (Non-Traditional Rights Issues) Instrument 2016/84* and *ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73 (ASIC Modification Instruments)*.

The Company today announced a fully underwritten capital raising, comprising:

- a) an accelerated non-renounceable pro-rata entitlement offer (**Entitlement Offer**) of one fully paid ordinary share in the Company (**New Shares**) for every six fully paid ordinary shares held as at 7.00pm (AEST) on Monday, 6 November 2023 by shareholders with a registered address in Australia and New Zealand (and certain other jurisdictions in which the Company has decided to extend the Entitlement Offer); and
- b) a placement to institutional investors (**Placement**),

(together, the **Capital Raising**).

Further details regarding the Capital Raising are set out in the ASX announcements released today.

Further details about the Retail Entitlement Offer will be set out in the Retail Entitlement Offer information booklet (**Retail Offer Booklet**), which Bowen expects to lodge with ASX and dispatch to eligible retail shareholders on Thursday, 9 November 2023. The Retail Offer Booklet will also enclose personalised entitlement and acceptance forms.

This notice is given in respect of the Entitlement Offer.

The Company confirms that:

- a) the New Shares to be issued under the Entitlement Offer will be offered for issue without disclosure to investors under Part 6D.2 of the *Corporations Act*;
- b) this notice is being given under section 708AA(2)(f) of the *Corporations Act*, as modified by the *ASIC Modification Instruments*;
- c) as at the date of this notice, the Company has complied with the provisions of Chapter 2M and sections 674 and 674A of the *Corporations Act* as they apply to the Company;
- d) as at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8) and 708AA(9) of the *Corporations Act* that is required to be set out in this notice under section 708AA(7)(d) of the *Corporations Act*; and
- e) the potential effect that the issue of New Shares under the Entitlement Offer will have on the control of the Company, and the consequences of that effect, will depend on a number of factors, including investor demand and existing shareholdings. However, given:
 - i) the size and price of the Entitlement Offer;



- ii) that the Entitlement Offer is structured as a pro-rata issue and is underwritten; and
- iii) the current level of holdings of substantial holders in the Company (based on substantial holding notices that have been given to the Company with ASX on or prior to the date of this notice),

it is not expected that the issue of New Shares under the Entitlement Offer will have a material effect or consequence on the control of the Company.

To the extent that any eligible shareholder fails to take up their rights under the Entitlement Offer, that eligible shareholder's percentage holding in the Company will be diluted by the issue of New Shares under the Entitlement Offer and as a result of the Placement. It is not expected that such issue of New Shares under the Entitlement Offer will have a material effect on the control of the Company.

The Board of the Company has authorised the release of this announcement to the market.

For further information please contact:

Mark Ruston
Chief Executive Officer
+61 (07) 3191 8413

Gareth Quinn
Investor Relations
+61 417 711 108

About Bowen Coking Coal

Bowen Coking Coal is a Queensland based coking coal company which operates the Burton and Bluff metallurgical coal mines, with the Isaac River mine in development and a number of advanced exploration assets. Bowen fully owns the Bluff PCI and Broadmeadow East mines as well as the Isaac River, Cooroorah, Hillalong (85%) and Comet Ridge coking coal projects in the world-renowned Bowen Basin in Queensland, Australia. The Company also holds a 90% interest in the Lenton Joint Venture which owns the Burton Mine and Lenton Project in the northern Bowen Basin, which has been recommissioned and is currently under mine development. Bowen has agreed with the JV partner to incorporate the Broadmeadow East mine into the Joint Venture. Bowen is also a joint venture partner in the Lilyvale (15% interest) and Mackenzie (5% interest) coking coal projects with Stanmore Resources Limited.

The highly experienced Board and management team aim to grow the value of the company's coking coal projects to benefit shareholders. An aggressive exploration, development and growth focused approach underpins the business strategy.