

ASX ANNOUNCEMENT / MEDIA RELEASE
20 November 2023

Replacement Mining Contractor Set to Ramp-up Production at the BBM Metallurgical Coal Mine

Key Highlights

- **Mining fleet from new mining services contractor is arriving at the BBM Mine site, via the Batu Tuhup Jetty**
- **First coal sales approaching, given rising river levels at the Batu Tuhup Jetty from sporadic rainfall**

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

Contract Mining Services

- BBM has appointed PT Levine Latersia Baratama (**LLB**) as its primary mining contractor, replacing CBQ due to their inability to perform, which has resulted in missed production targets for BBM.
- The mining fleet from LLB is currently arriving at the Batu Tuhup Jetty, using LCT barges to overcome low water levels between Muara Teweh and Batu Tuhup.
- The transport of LLB equipment from Batu Tuhup to the BBM mine site is underway, via barge and haul road, with the process expected to be completed by 25th November 2023.
- First cut from LLB is expected by 10 December 2023, post commissioning of equipment at the BBM mine site.

Coal sales

- Water levels at the Batu Tuhup jetty are slowly rising with sporadic rainfalls, given a delayed start to the monsoon season period.
- As soon as water levels increase, customers' barges are ready to collect coal from the Batu Tuhup Jetty.





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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.

Compliance Statement

This announcement contains information relating to Mineral Resources Estimates in respect of the BBM Project extracted from ASX market announcement dated 2 September 2022 - Annual Mineral Resources and Ore Reserves Statement and reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("2012 JORC Code"). CKA confirms that it is not aware of any new information or data that materially affects the information included in the abovementioned ASX market announcement.

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.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the company's actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of resources or reserves, political and social risks, changes to the regulatory framework within which the company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the company and its management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the company's business and operations in the future. The company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the company's business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the company or management or beyond the company's control.

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