

ASX ANNOUNCEMENT / MEDIA RELEASE
13 May 2024

Cokal ramps up production and infrastructure at BBM Metallurgical Coal Mine

Key Highlights

- **BBM Mining contractor has mobilised 3 additional mining fleets to Krajan.**
- **Equipment already arriving at Krajan.**
- **Construction of additional camp facilities.**
- **Batu Tuhup Weigh Bridge complete.**
- **Additional road upgrades inside jetty area.**
- **Screening of Seam J product.**

Cokal Limited (**Cokal**) (ASX:CKA) announces the first major ramp-up of production at its BBM Metallurgical coal project with the addition of three complete mining fleets. The mining contractor will complete commissioning and initial setup of the new fleets and will start operating with five full fleets from the beginning of June 2024.

Cokal CEO Karan Bangur commented “Now that we are proving the logistics chain with a number of recent successful coal deliveries to Taboneo, Cokal is in a position to start ramping up production to meet demand from initially local customers but also, in due course, international demand. Currently, we can sell all of our production to existing customers and are seeking to expand production to fulfill their demand as well as commence supply to new customers.”

Cokal is also finalising the construction of additional camp facilities at Pit 3 area to accommodate an additional 125 personnel for manpower for the contractor’s additional fleets.

In addition, a number of road upgrade works are in progress in the jetty area to improve the movement of increased volumes of coal production.

Finally, the company has successfully undertaken ongoing screening of seam J product to manage current ash levels.



New workers camp at Pit 3



Contractors equipment arriving at Krajan Jetty



Additional Equipment still in transit from Jakarta to Krajan Mine Site. ETA 25 May.



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Weighbridge Batu Tuhup completed and in use.



Road upgrade works at Batu Tuhup Jetty.

ENDS

Further enquiries:

Domenic Martino

Non-Executive Chairman

dmartino@cokal.com.au

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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