

12 June 2024

ASX ANNOUNCEMENT

Supplementary Notice of General Meeting

[Bowen Coking Coal Ltd](#) (ASX: BCB) has issued a Supplementary Notice of General Meeting, as attached, amending the General Meeting Date to 27 June 2024.

The Supplementary Notice of General Meeting also amends the performance hurdles (as set out in the Explanatory Memorandum) for the Performance Rights proposed to be issued to the Company's Executive Chairman, the subject of Resolution 3.

Share price hurdles have been added to the ROM production hurdles. The Company's share price will best reflect increases in overall shareholder value, including but not limited to profitability and cash generation, and will better align with shareholder's interests.

The Company has made amendments to the performance hurdles in light of stakeholder feedback.

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

For further information please contact:

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About Bowen Coking Coal

BCB is a Queensland based coking coal company which operates the Burton metallurgical coal complex and a number of advanced development and exploration assets. BCB fully owns the Bluff PCI mine (in care and maintenance) as well as the Isaac River (100%), Cooroorah (100%), Hillalong (85%) and Comet Ridge (100%) coking coal projects in the world-renowned Bowen Basin in Queensland, Australia. BCB 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 fully operational. BCB has agreed with the JV partner to incorporate the Broadmeadow East mine (100%) into the Lenton Joint Venture (90%/10%). BCB 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 aim to grow the value of the Company's coking coal projects to benefit shareholders by leveraging innovation and maximising the assets and network of the team. A low-cost, cash flow positive Burton mining complex underpins the business strategy.

Supplementary Notice of General Meeting



This supplementary Notice of General Meeting and Explanatory Statement relates to the General Meeting of Shareholders of Bowen Coking Coal Limited ABN 72 064 874 620 (**Company**) scheduled to be held at Dexus Place, Level 31, 1 Eagle Street, Waterfront Place, Brisbane QLD 4000 on 20 June 2024 at 11.00am (AEST) (**Supplementary Notice**).

NEW MEETING DATE:

The date of the General Meeting has been changed to 27 June 2024 at 11.00am (AEST) at Dexus Place, Level 31, 1 Eagle Street, Waterfront Place, Brisbane QLD 4000.

Terms used in this Supplementary Notice of Meeting are defined in the original Notice of General Meeting and Explanatory Statement dated 20 May 2024 (**Original Notice**).

You should read this document in conjunction with the Company's Original Notice.

Should you wish to discuss the matters in this Supplementary Notice of Meeting, please do not hesitate to contact the Company Secretary on (07) 3212 6299.

Dated: 12 June 2024
By order of the Board

A handwritten signature in black ink, appearing to read 'Nicholas Jorss', is written over a horizontal line.

Nicholas Jorss
Executive Chairman

Supplementary Explanatory Statement

This Supplementary Notice also amends the performance hurdles for the Performance Rights proposed to be issued to the Company's Executive Chairman, the subject of Resolution 3.

Share price hurdles have been added to the ROM production hurdles. The Company's share price will best reflect increases in overall shareholder value, including but not limited to profitability and cash generation, and will better align with shareholder's interests.

The Company has made amendments to the performance hurdles in light of stakeholder feedback.

The Company wishes, by this Supplementary Notice, to amend the Explanatory Statement in the Original Notice as follows:

Paragraph 4 on page 10 of the Explanatory Statement is deleted:

~~The performance hurdles are set out below:~~

- ~~(i) 7,500,000 Rights vest upon achieving 2.40mt ROM production (100% basis) for FY25. These Rights expire 30 September 2025. **(Guidance hurdle)**~~
- ~~(ii) 7,500,000 Rights vest upon achieving 2.75mt ROM production (100% basis) for FY25 or FY26. These Rights expire 30 September 2026. **(Stretch hurdle)**~~

The above text is replaced with the following:

- (i) 7,500,000 Rights vest upon:
 - (A) achieving 2.40mt ROM production (100% basis) for FY25 **(Guidance hurdle)**; and
 - (B) between 1 July 2025 and 31 December 2025, the Company's share price on ASX trading at or above 15 cents for 30 consecutive trading days; and
 - (C) these Rights expire 31 December 2025.
- (ii) 7,500,000 Rights vest upon:
 - (A) achieving 2.75mt ROM production (100% basis) for FY25 or FY26 **(Stretch hurdle)**; and
 - (B) if the Stretch hurdle is achieved in FY25: between 1 July 2025 and 31 December 2025, the Company's share price on ASX trading at or above 15 cents for 30 consecutive trading days; and
 - (C) if the Stretch hurdle is achieved in FY26: between 1 July 2026 and 31 December 2026, the Company's share price on ASX trading at or above 15 cents for 30 consecutive trading days; and
 - (D) these Rights expire 31 December 2026.

Similarly, the following row in the table on page 13 of the Explanatory Statement, relating to Resolution 3 of the Original Notice, is deleted:

Material terms of the Performance Rights	<p>The Performance Rights are issued on the terms set out in Schedule 2.</p> <p>Vesting of the Performance Rights will occur as follows:</p> <ul style="list-style-type: none"> (a) 7,500,000 Rights vest upon achieving 2.40mt ROM production (100% basis) for FY25. These Rights expire 30 September 2025. (Guidance hurdle) (b) 7,500,000 Rights vest upon achieving 2.75mt ROM production (100% basis) for FY25 or FY26. These Rights expire 30 September 2026. (Stretch hurdle) <p>The Last Exercise Date for Vested Performance Rights, to the extent they have not been exercised, will be the earlier to occur of:</p> <ul style="list-style-type: none"> (c) where Performance Hurdles have not been satisfied, 30 September 2025 (in relation to the Guidance Hurdle) and/or 30 September 2026 (in relation to the Stretch Hurdle); (d) where Performance Hurdles have been satisfied, the last date of exercise of the those (vested) Performance Rights, being 30 September 2025 (in relation to the Guidance Hurdle) and/or 30 September 2026 (in relation to the Stretch Hurdle).
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Deleted table row above is replaced with the following:

Material terms of the Performance Rights	<p>The Performance Rights are issued on the terms set out in Schedule 2.</p> <p>Vesting of the Performance Rights will occur as follows:</p> <p>(b) 7,500,000 Rights vest upon:</p> <ul style="list-style-type: none">(i) achieving 2.40mt ROM production (100% basis) for FY25 (Guidance hurdle); and(ii) between 1 July 2025 and 31 December 2025, the Company's share price on ASX trading at or above 15 cents for 30 consecutive trading days; and(iii) these Rights expire 31 December 2025. <p>(c) 7,500,000 Rights vest upon:</p> <ul style="list-style-type: none">(i) achieving 2.75mt ROM production (100% basis) for FY25 or FY26 (Stretch hurdle); and(ii) if the Stretch hurdle is achieved in FY25: between 1 July 2025 and 31 December 2025, the Company's share price on ASX trading at or above 15 cents for 30 consecutive trading days; and(iii) if the Stretch hurdle is achieved in FY26: between 1 July 2026 and 31 December 2026, the Company's share price on ASX trading at or above 15 cents for 30 consecutive trading days; and(iv) these Rights expire 31 December 2026.
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All other information in the Explanatory Statement in the Original Meeting Notice (and Proxy Form), including the valuation of the Performance rights, remains unaltered and continues to apply.

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