

18 September 2024

## ASX ANNOUNCEMENT

# Coal Resources and Reserves update

Bowen Coking Coal Ltd (ASX: BCB) has updated its managed Coal Resources and Coal Reserves under the JORC Code 2012 as set out in the tables included in this announcement.

Key changes from the previous Coal Resources and Reserves Statement are as follows:

- Coal Resources for Bluff, Broadmeadow East and Burton decreased due to mining depletion.
- Coal Resources for Burton (Burton North and South pit areas) declared.
- Coal Resource updated for Hillalong South.
- Recoverable and Marketable Coal Reserves for Broadmeadow East and Burton decreased due to mining depletion.

## RESOURCES STATEMENT AS AT 30 JUNE 2024 (JORC 2012, MT)

Project	Tenement	Measured Resource	Indicated Resource	Inferred Resource	Total	% Holding
Bluff	ML 80194	-	10	2	12	100%
Broadmeadow East	ML 70257	4	4	23	30	100%
Burton	ML 70109, ML 70260	73	25	10	108 *	90%
Lenton	ML 70337, EPC 766, EPC 865	60	50	30	140 **	90%
Comet Ridge	EPC 1230	8	9	43	60	100%
Cooroorah	MDL 453	-	96	81	177	100%
Hillalong	EPC 2141, EPC 1824	-	56	50	107 <sup>∞</sup>	85%
Isaac River	MDL 444, EPC 830	6	3	0	9	100%
Lilyvale	EPC 1687, EPC 2157	-	-	33	33 #	15%
Mackenzie River	EPC 2081	-	26	117	143 <sup>Ω</sup>	5%
<b>Total</b>		<b>150</b>	<b>279</b>	<b>390</b>	<b>819</b>	

\* Includes 11Mt attributable to Formosa Plastics Group as part of the Lenton Joint Venture.

\*\* Includes 14Mt attributable to Formosa Plastics Group as part of the Lenton Joint Venture.

<sup>∞</sup> Includes 16Mt attributable to Sumitomo Corporation following the completion of the Phase 1 farm in and Phase 2A farm in. See ASX release 11 December 2020 and 31 August 2021. It is the intention to move to 20% holding by Sumitomo Corporation with the Phase 2B farm in during FY24.

# Includes 28Mt attributable to Stanmore Coal Ltd as part of the Lilyvale Joint Venture.

<sup>Ω</sup> Includes 136Mt attributable to Stanmore Coal Ltd as part of the Lilyvale Joint Venture.

**Note 1:** Total and subtotal may not precisely add up due to rounding.

**Note 2:** All Coal Resources are reported on a 100% bases; Bowen Coking Coal's economic interest in Burton is 90%, Lenton is 90%, Hillalong is 85%, Lilyvale is 15% and Mackenzie is 5%.

**Note 3:** Broadmeadow East was 100% owned by Bowen Coking Coal as at 30 June 2024. On 5 July 2024, MPC Lenton Pty Ltd, a wholly owned subsidiary of the Formosa Plastics Group, acquired a 10% interest in the Broadmeadow East mine, as announced by BCB on 8 July 2024.



## RESOURCES STATEMENT AS AT 30 JUNE 2023 (JORC 2012, MT)

Project	Tenement	Measured Resource	Indicated Resource	Inferred Resource	Total	% Holding
Bluff	ML 80194	-	11	2	13	100%
Broadmeadow East	ML 70257	5	4	23	32	100%
Burton	ML 70109, ML 70260	36	18	11	64 *	90%
Lenton	ML 70337, EPC 766, EPC 865	60	50	30	140 **	90%
Comet Ridge	EPC 1230	8	9	43	60	100%
Cooroorah	MDL 453	-	96	81	177	100%
Hillalong	EPC 2141, EPC 1824	-	47	40	87 ∞	85%
Isaac River	MDL 444, EPC 830	6	3	-	9	100%
Lilyvale	EPC 1687, EPC 2157	-	-	33	33 #	15%
Mackenzie River	EPC 2081	-	26	117	143 Ω	5%
<b>Total</b>		<b>115</b>	<b>264</b>	<b>380</b>	<b>758</b>	

\* Includes 6.4Mt attributable to Formosa Plastics Group as part of the Lenton Joint Venture.

\*\* Includes 14Mt attributable to Formosa Plastics Group as part of the Lenton Joint Venture.

∞ Includes 13Mt attributable to Sumitomo Corporation following the completion of the Phase 1 farm in and Phase 2A farm in. See ASX release 11 December 2020 and 31 August 2021. It is the intention to move to 20% holding by Sumitomo Corporation with the Phase 2B farm in during FY24.

# Includes 28Mt attributable to Stanmore Coal Ltd as part of the Lilyvale Joint Venture.

Ω Includes 136Mt attributable to Stanmore Coal Ltd as part of the Lilyvale Joint Venture.

**Note 1:** Total and subtotal may not precisely add up due to rounding.

**Note 2:** All Coal Resources are reported on a 100% bases; Bowen Coking Coal's economic interest in Burton is 90%, Lenton is 90%, Hillalong is 85%, Lilyvale is 15% and Mackenzie is 5%.

### RESOURCE MOVEMENTS:

- The Bluff Resource was depleted as at the end of June 2024 with a tonnage amounting to a total of 0.45Mt. The depleted resource was classified as an Indicated Resource, less than 150m deep.
- The Broadmeadow East Resource was depleted as at the end of June 2024 with a tonnage amounting to a total of 1.5Mt. The depleted resource was classified as a Measured Resource, less than 100m deep and North of the Powerline.
- The Burton Resource (Ellensfield South pit) was depleted as at the end of June 2024 with a tonnage amounting to a total of 1.2Mt. The depleted resource was classified as a Measured Resource and less than 100m deep.
- The Burton Resource (Burton North and South pit areas) was increased by 45Mt as released to the market on 10 April 2024 - Burton Coal Resource Update.
- The Hillalong South Resource was increased by 42Mt as released to the market on 9 August 2023 – Shipping Update and Hillalong South Resource Upgrade.



## RESERVE STATEMENT AS AT 30 JUNE 2024 (JORC 2012, MT)

Project	Tenement	ROM Coal Reserve			Marketable Coal Reserve			% Holding
		Proved	Probable	Total	Proved	Probable	Total	
Broadmeadow East	ML 70257	1.0	0.5	2	0.8	0.4	1	100%
Burton	ML 70109	12	2	15 *	6	1	7	90%
Lenton	ML 70337	13	6	19 **	9	4	13	90%
<b>Total</b>		<b>26</b>	<b>9</b>	<b>35</b>	<b>15</b>	<b>6</b>	<b>21</b>	

\* Includes 0.5Mt attributable Auger Mining.

\* Includes 1.5Mt attributable to Formosa Plastics Group as part of the Lenton Joint Venture.

\*\* Includes 0.3Mt attributable Auger Mining.

\*\* Includes 1.9Mt attributable to Formosa Plastics Group as part of the Lenton Joint Venture.

**Note 1:** Total and subtotal may not precisely add up due to rounding.

**Note 2:** All Coal Reserves are reported on a 100% bases; Bowen Coking Coal's economic interest in Burton is 90% and Lenton is 90%.

**Note 3:** Broadmeadow East was 100% owned by Bowen Coking Coal as at 30 June 2024. On 5 July 2024, MPC Lenton Pty Ltd, a wholly owned subsidiary of the Formosa Plastics Group, acquired a 10% interest in the Broadmeadow East mine, as announced by BCB on 8 July 2024.

## RESERVE STATEMENT AS AT 30 JUNE 2023 (JORC 2012, MT)

Project	Tenement	ROM Coal Reserve			Marketable Coal Reserve			% Holding
		Proved	Probable	Total	Proved	Probable	Total	
Broadmeadow East	ML 70257	2.6	0.5	3	1.9	0.3	2	100%
Burton	ML 70109	13	2	16 *	7	1	8	90%
Lenton	ML 70337	11	3	14 **	9	2	11	90%
<b>Total</b>		<b>27</b>	<b>6</b>	<b>33</b>	<b>18</b>	<b>3</b>	<b>21</b>	

\* Includes 0.5Mt attributable Auger Mining.

\* Includes 1.6Mt attributable to Formosa Plastics Group as part of the Lenton Joint Venture.

\*\* Includes 0.3Mt attributable Auger Mining.

\*\* Includes 1.4Mt attributable to Formosa Plastics Group as part of the Lenton Joint Venture.

**Note 1:** Total and subtotal may not precisely add up due to rounding.

**Note 2:** All Coal Reserves are reported on a 100% bases; Bowen Coking Coal's economic interest in Burton is 90% and Lenton is 90%.

### RESERVE MOVEMENTS:

- The Broadmeadow East Reserve was depleted as at the end of June 2024 with a tonnage amounting to a total of 1.6Mt in the Proved category.
- The Burton Reserve (Ellensfield South pit) was depleted as at the end of June 2024 with a tonnage amounting to a total of 1.2Mt in the Proved category.
- The Lenton Reserve was increased by 5Mt as released to the market on 1 November 2023 – Lenton Deposit Coal Reserve Update.

**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

Bowen Coking Coal has established a strategic, hard coking coal position in Queensland's world class Bowen Basin. The Company's flagship Burton Mine Complex (90% owned) near Moranbah encompasses multiple operations with the Ellensfield South and Broadmeadow East Mines serving a co-located Coal Handling and Preparation Plant and train load out facility connected by a haul road.

Additionally, Bowen fully owns the Bluff PCI Mine near Blackwater (in care and maintenance) and holds the Isaac River (100%), Hillalong (85%) Cooroorah (100%), Carborough (100%) and Comet Ridge (100%) coking coal projects and is a joint venture partner in Lilyvale (15% interest) and Mackenzie (5% interest) 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 Mine Complex underpins the business strategy.

## Competent Person Statement

Resources have been approved by Mr Troy Turner who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Turner, Managing Director and a fulltime employee of Xenith Consulting Pty Ltd, has sufficient experience that is relevant to the styles of mineralisation under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Turner has approved this ASX announcement and Resources Statement as a whole in the form and context in which it appears in this release.

Reserves have been approved by Mr Sunil Kumar who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Kumar, Principal Mining Engineer and a fulltime employee of Xenith Consulting Pty Ltd, has sufficient experience that is relevant to the styles of mineralisation under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Kumar has approved this ASX announcement and Reserves Statement as a whole in the form and context in which it appears in this release.

## Forward-Looking Statements

Certain statements made during or in connection with this statement contain or comprise certain forward-looking statements regarding the Company's Mineral Resources, exploration operations and other economic performance and financial conditions as well as general market outlook. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, such expectations are only predictions and are subject to inherent risks and uncertainties which could cause actual values, results, performance or achievements to differ materially from those expressed, implied or projected in any forward-looking statements and no assurance can be given that such expectations will prove to have been correct. Accordingly, results could differ materially from those set out in the forward-looking statements as a result of, among other factors, changes in economic and market conditions, delays or changes in project development, success of business and operating initiatives, changes in the regulatory environment and other government actions, fluctuations in coal prices and exchange rates and business and operational risk management. Except for statutory liability which cannot be excluded, each of the Company, its officers, employees and advisors expressly disclaim any responsibility for the accuracy or completeness of the material contained in this statement and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in this statement or any error or omission. The Company undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events other than required by the Corporations Act and ASX Listing Rules. Accordingly, you should not place undue reliance on any forward-looking statement.