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COAL**

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ASX ANNOUNCEMENT

Bowen Coking Coal results of Entitlement Offer

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Bowen Coking Coal Ltd (ASX: **BCB**, **Bowen** or **Company**) advises that the 2.66 for 1 pro rata renounceable entitlement offer with 1 free attaching unlisted option for every 2 shares subscribed announced 7 October 2024 (**Entitlement Offer**) closed on 24 October 2024.

The Company received valid applications for 684,246,280 New Shares, raising ~A\$6.15 million from Eligible Shareholders.

The Underwriters have agreed to extend the underwritten amount so that the Entitlement Offer is underwritten to the value of ~A\$41.5 million, which is supported by sub-underwriting commitments from major shareholders Crocodile Capital 1 Global Focus Fund, Crocodile Capital Offshore Fund and Crocodile Capital Partners GmbH as well as new investors including Square Resources Holdings Pty Ltd or its nominee and Taurus Mining Finance Fund No. 2, L.P. (existing senior debt provider).

Shortfall

New Shares not subscribed for under the Entitlement Offer are to be allocated in priority to Eligible Shareholders who have applied for Additional Shares under the Top Up Facility. The Directors reserve the right, subject to the Corporations Act and the Listing Rules, to place the remaining Shortfall after such allocation of 7.1 billion New Shares together with the 1 free attaching unlisted option for every 2 shares subscribed (**Shortfall Offer**).

Any investors who are not currently Eligible Shareholders wishing to participate in the Shortfall Offer are encouraged to contact the Company, Bowen's Share Registry or their broker. The Directors retain their discretion to refuse to accept applications under any Shortfall Offer (in whole or in part).

The Joint Lead Managers, Shaw and Partners Limited and Morgans Corporate Limited may invite institutional investors to bid for Shortfall Securities.

Capitalised terms in this announcement that are not otherwise defined have the meaning given to them in the Entitlement Offer Prospectus released to ASX on 7 October 2024.

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



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About Bowen Coking Coal

Bowen Coking Coal has established a hard coking coal position in Queensland's world class Bowen Basin as the Company serves the increasing demand for high, quality steelmaking coal around the world. The Company's flagship Burton Mine Complex near Moranbah encompasses multiple operations with Ellensfield South and Plumtree North serving a centralised Coal Handling and Preparation Plant (CHPP) and train load out facility connected by a haul road. Lenton and Isaac are co-located undeveloped open-cut projects which will provide production continuity at Burton.

Bowen's other assets include the Broadmeadow East Mine near Moranbah and the Bluff Mine near Blackwater, which are both currently under care and maintenance. The company also holds the Isaac River (100%), Hillalong (85%) Cooroorah (100%), Carborough (100%) and Comet Ridge (100%) coking coal development 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 team 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.

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