

27 December 2024

ASX ANNOUNCEMENT

Bowen achieves quarterly sales record while coal production remains robust

Highlights

- Coal sales of 544Kt achieved in the quarter to date, a 31% improvement from the prior quarter and a new quarterly sales performance record.
- Quarterly Run-of-Mine (ROM) coal production of 544Kt, CHPP availability of 96% and utilisation of 92% at 30 November 2024.
- Plumtree North mine development ahead of schedule, first ROM coal successfully mined in November 2024.

Bowen Coking Coal Ltd (ASX:BCB) ('Bowen' or 'the Company') has recorded 544Kt of coal sales for the quarter to date, which represents a new quarterly sales record for the Company and a 31% improvement from the September quarter.

The Company's Burton Mine Complex near Moranbah, which has a central Coal Handling-and-Preparation-Plant (CHPP) and Train Loadout Facility served by several nearby operating pits, dispatched 11 cargoes of product coal, 58% in volume was coking coal.

In addition to record sales figures, production performance remained strong with Burton producing 544Kt of Run-of-Mine (ROM) coal at a strip ratio of 5.9:1 (BCM/ROMt) during the quarter to the end of November. This was slightly above the targeted ROM production rate of ~250Kt per month. The Ellensfield South Mine was responsible for the majority of production while the start-up Plumtree North Mine contributed 13Kt of ROM coal and the Broadmeadow East Mine 12Kt through augering. The CHPP demonstrated strong operational efficiencies during the quarter, with availability of 96% and utilisation of 92%.

Capital expenditure, primarily consisting of capitalised box-cut development at Plumtree North, and cash costs for FY2025 Q2 are in line with the outlook (A\$150/t excluding State royalties) for the quarter, as stated in the AGM presentation dated 28 November 2024.

Chief Executive Officer, Mr Daryl Edwards said:

"The Burton Mine Complex continues at steady-state and we are proud to report another record being achieved, this time a quarterly coal sales record. Product stockpiles have been depleted to normalised levels and we have now overtaken any sales shortfall previously reported, with 0.96Mt being sold this financial year to date. This is guiding to the top end of our annual outlook range of 1.6-1.9Mt at the half-way mark of the 2025 financial year. Our focus remains maintaining steady-state production, further cost-improvement, strict capital allocation and striving for improved cash generation from our operations. We are now also looking at expansion opportunities at the Burton Complex."



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

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