

ASX ANNOUNCEMENT/ MEDIA RELEASE**17 March 2017****Company Update**

Cokal Limited (**Cokal**) advises that discussions are continuing in relation to documenting the agreed conversion of the Platinum loans to a production royalty.

Further feedback has been received from lawyers advising the Liquidator of the Platinum Partners Value Arbitrage Fund, LP and the receiver of Platinum Partners Credit Opportunities Master Fund, LP and this is being reviewed by the Company and its lawyers.

In the meantime the directors have provided some financial assistance to the Company pending the finalisation of the debt conversion agreement to meet working capital requirements. Completion of the debt conversion agreement is necessary prior to completing arrangements to fund the BBM project. Directors independent of those directors who provided the financial assistance reviewed the terms and conditions on which the financial assistance was provided and were satisfied that it was been provided on reasonable commercial arm's length terms.

The Company will continue to update the market as information comes to hand.

ENDS