



BOWEN
COKING
COAL

L I M I T E D

INVESTOR PRESENTATION – OCTOBER 2017

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In accordance with Listing Rule 5.23.2, Bowen confirms in this presentation that it is not aware of any new information or data that materially affects the information included in the Prospectus dated 3 August 2017 and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the Prospectus dated 3 August 2017 continue to apply and have not materially changed.

SNAPSHOT ON RE-LISTING



QUEENSLAND BASED COKING COAL EXPLORATION COMPANY WITH ADVANCED EXPLORATION ASSETS

- 100% ownership of Comet Ridge Project (EPC 1230, MLA 700005), Cooroorah Project (MDL 453) and Hillalong Project (EPC 1824)
- Joint Venture partner in Lilyvale (15% interest) and Mackenzie (5% interest) Projects with Stanmore Coal Limited
- Granted Environmental Authority and advanced Mining Lease Application for Comet Ridge

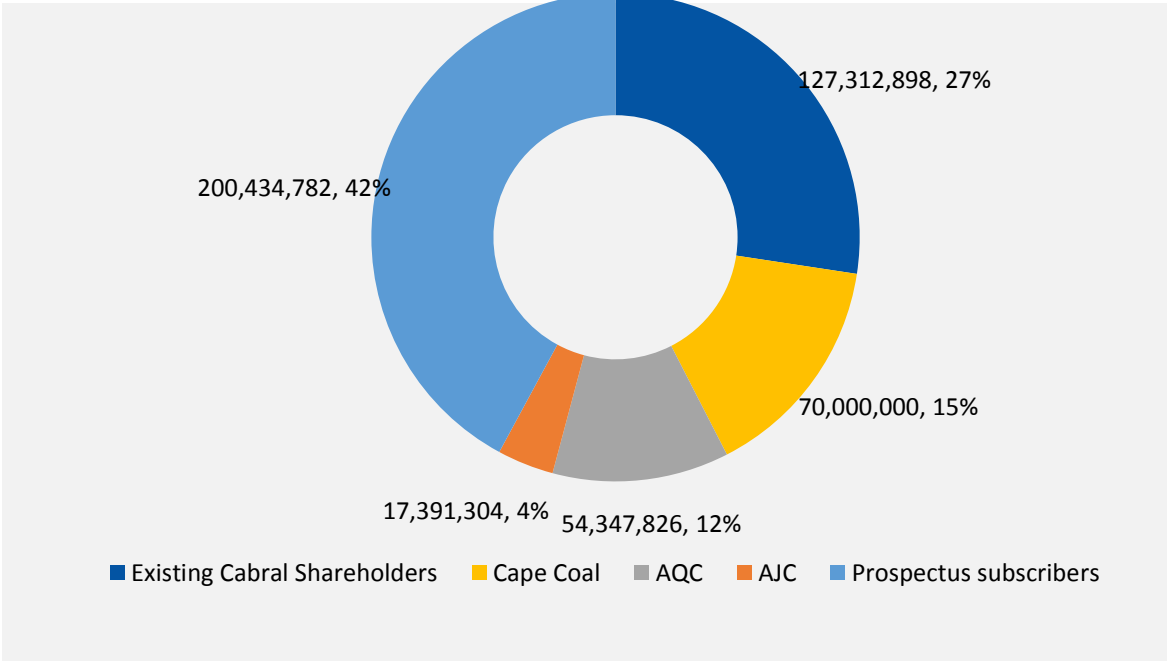
HIGHLY EXPERIENCED BOARD AND MANAGEMENT

- Skills and experience suitable for coal exploration and development company
- Exceptional business network and track record

PROJECT	MEASURED	INDICATED	INFERRED	TOTAL	CABRAL SHARE	EFFECTIVE
Cooroorah		70	55	125	100%	125
Comet Ridge	8	9	40	57	100%	57
Lilyvale			33	33	15%	5
TOTAL						187

JORC RESOURCE BASE (MT)

SNAPSHOT ON RE-LISTING



ASX: CBS change to BCB

Issued shares	469,486,810
Share price (\$ per share)	\$0.023
Market Cap	\$10.8m
Cash (post completion of acquisitions)	\$4.1m

EXPERIENCED BOARD & MANAGEMENT



MANAGING DIRECTOR & CEO –

GERHARD REDELINGHUYS: *B.COMM, ACC, HONS B.COMPT, GAICD*



Mr Redelinghuys is the Managing Director of Cape Coal and previously Exxaro Australia Pty Ltd. He has 24 years' experience in financial and project development within the mining sector. Gerhard began his career at Price Waterhouse Coopers and has held various senior management positions at Exxaro Resources Ltd, including the responsibility for Exxaro's Australian projects and growth in the Bowen Basin. He also holds directorships in Australia and has extensive experience in project acquisitions and deal making on an international level.

NON-EXECUTIVE DIRECTOR –

JAMES AGENBAG: *B.ENG. CHEMICAL ENGINEERING*



Mr Agenbag has 14 years experience in the mining industry covering project development, process design and the commissioning and optimisation of processing facilities across multiple commodities. Following his studies, James worked as a process design engineer at EPCM companies including GRD Minproc and DRA Global. Most recently he has been responsible for optimising the process engineering discipline across Peabody Energy Australia's mineral projects.

NON-EXECUTIVE DIRECTOR –

EDDIE KING: *B.ENG (HONS) B.COM*

Mr King holds a Bachelor of Commerce and Bachelor of Engineering (Mining Systems) from the University of Western Australia and is currently a Representative for CPS Capital. His past experience includes being Manager for an investment banking firm, where he specialised in the technical and financial analysis of bulk commodity and other resource projects. Eddie also acts as a director of ASX listed companies, European Cobalt Ltd (ASX: EUC), Lindian Resources Ltd (ASX: LIN), Eastern Iron Ltd (ASX:EFE), Drake Resources Ltd (ASX: DRK) and Axxis Technology Group Ltd (ASX:AYG).

NON-EXECUTIVE DIRECTOR –

STEVEN FORMICA

Mr Formica is a successful businessman with over 30 years' experience. He has been involved in multiple successful business ventures either as a founding shareholder, operational Managing Director or as a Non-Executive Director. Mr Formica is currently a director of both FPG Projects and Viridian Property Group, both successful property developers, and is a Non-Executive Director of ASX-listed Lindian Resources Limited (ASX: LIN), Mintails Ltd (ASX: MLI) and Quest Minerals Ltd (ASX: QNL).

VISION AND STRATEGY



COMMODITY

Australian coking coal



ASSETS

Seek out assets with potential upside that may be improved through innovation and synergy



GROWTH

Maximizing value through expansion, partnering, synergies and blending



PASSIONATE PEOPLE

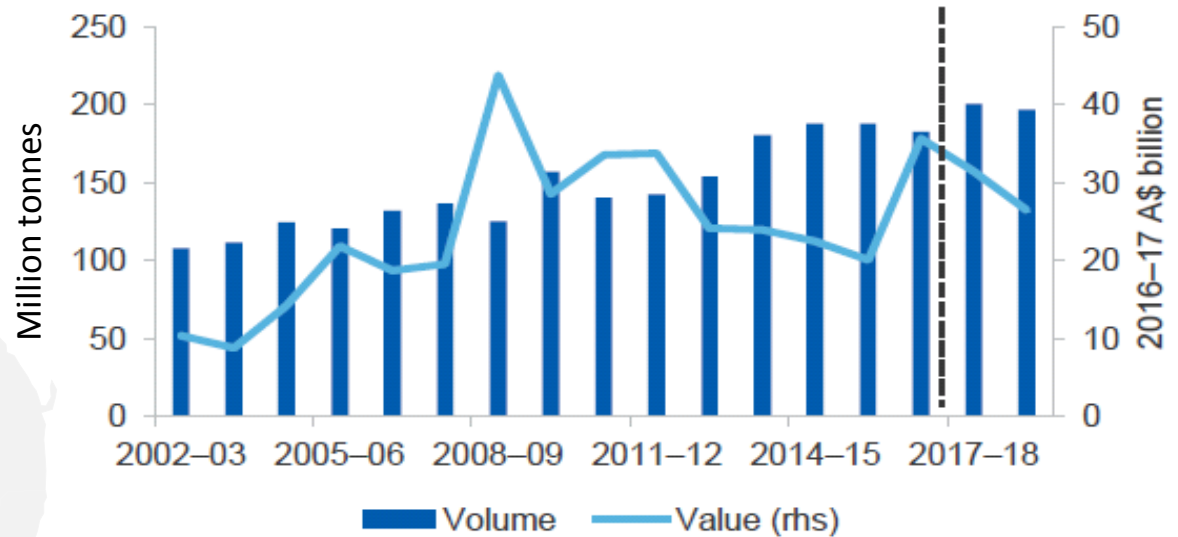
Management and Consultants will bring to bear their business network, skills and expertise

GROW THE VALUE OF THE BOWEN COKING COAL PROJECTS TO BENEFIT SHAREHOLDERS THROUGH APPLICATION OF PASSIONATE PEOPLE, INNOVATION AND MAXIMISATION OF OUR ASSETS AND NETWORK

AUSTRALIAN COKING COAL



AUSTRALIA IS WELL PLACED TO SUPPLY GROWING ASIAN DEMAND



Source: Department of Industry; Innovation and Science (2017)

Coking Coal is used in steelmaking, and is a critical part of Developing Country growth

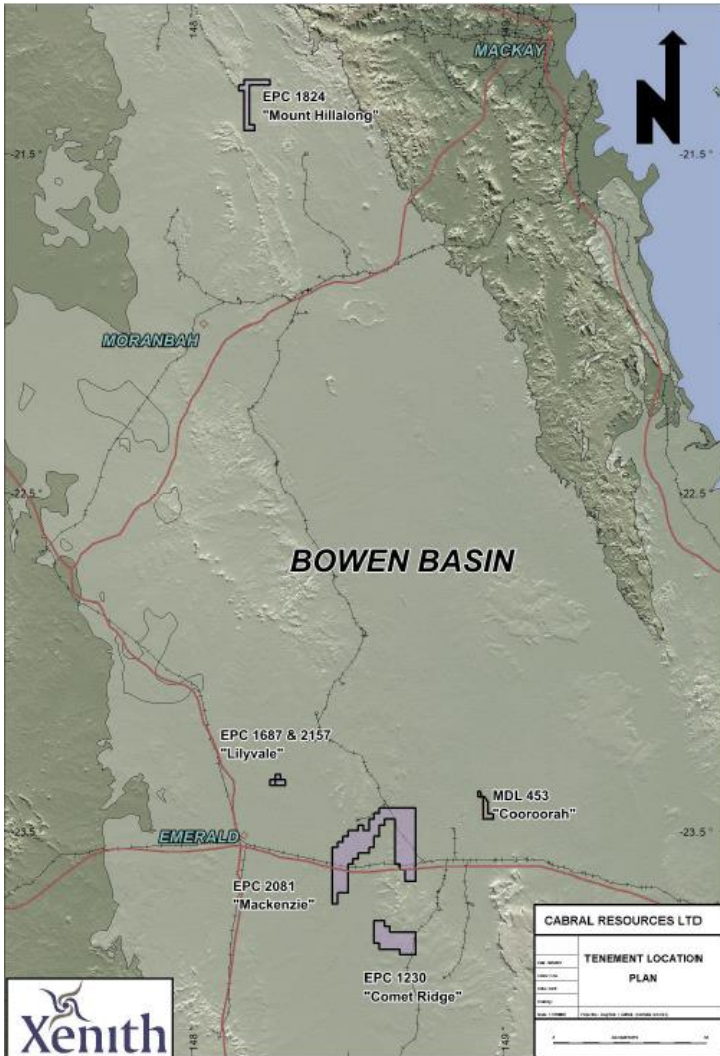
Coking coal prices are usually much higher than thermal coal prices, and producers of coking coal usually enjoy higher margins

Coking coal prices have rebounded sharply

Australia is the largest supplier of seaborne coking coal with the lowest distribution costs

Australian production cost and capital expenditure have decreased significantly since 2012

COKING COAL PROJECTS



COMET RIDGE PROJECT

- Acquired 100% of the Comet Ridge Project (EPC1230 and MLA700005) from Acacia Coal Limited (ASX:AJC) for cash and script

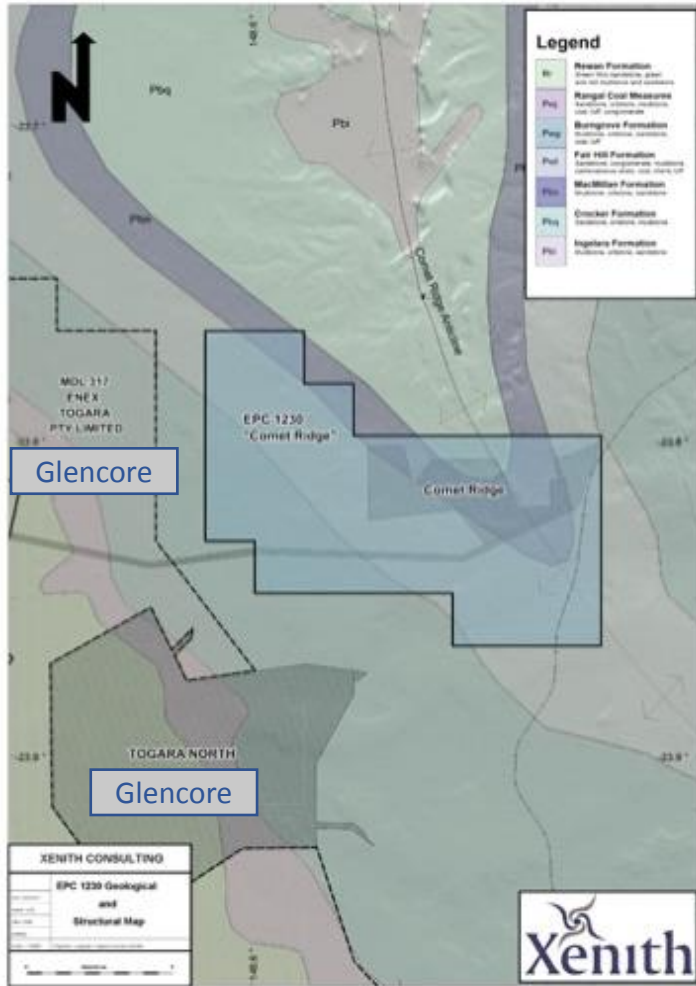
COOROORAH AND HILLALONG PROJECT

- Acquired 100% of the Cooroorah Project (MDL 453) and EPC 1824 from Australian Pacific Coal Limited (ASX:AQC) in a pure script transaction

STANMORE COAL LIMITED (ASX:SMR) JOINT VENTURES

- 5% interest in the Mackenzie Joint Venture with Stanmore Coal Limited (SMR:95%)
- 15% interest in the Lilyvale Joint Venture with Stanmore Coal Limited (SMR:85%)

COMET RIDGE (EPC1230, MLA700005)

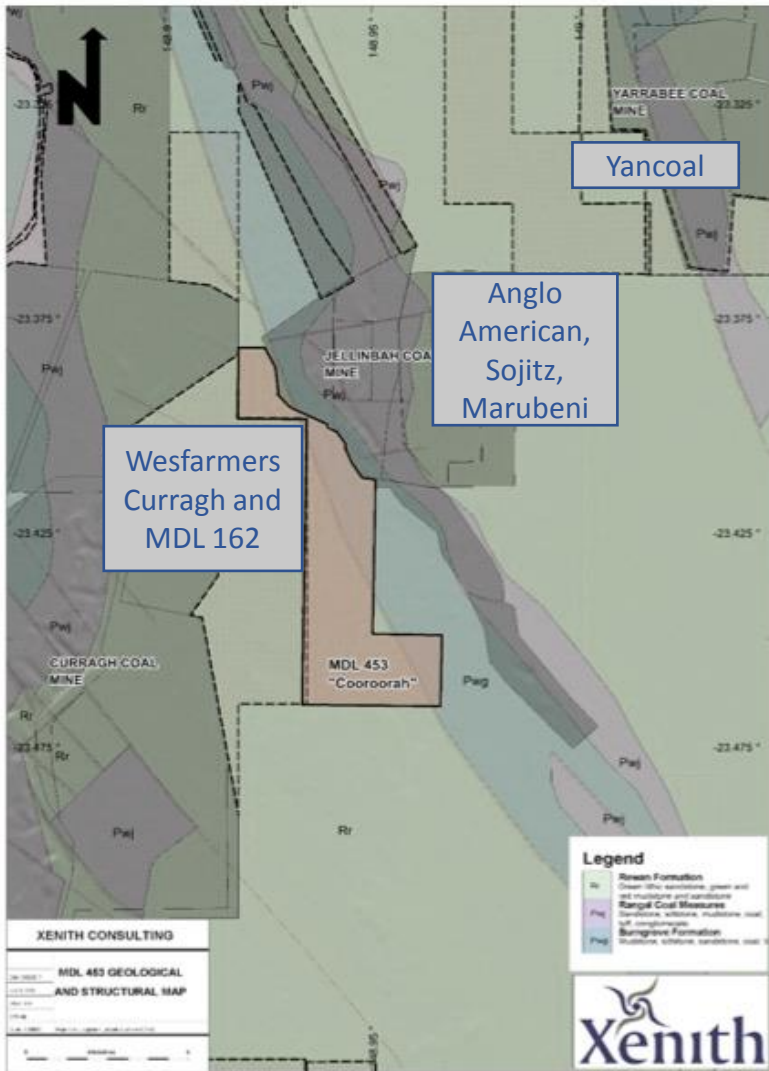


- Environmental Authority granted in August 2016 for small open cut mine. Mining Lease application lodged March 2015
- 57 Mt JORC Resource (8M t Measured, 9M t Indicated, 40M t Inferred) shallower than 50m deep
- Exploration spend of \$7.5m to date
- Rail infrastructure on tenement
- Quality assessments indicate a low ash, high CSN coking coal with secondary thermal coal

Next steps

Mining Method	Depth Interval (m)	Measured (Mt)	Indicated (Mt)	Measured + Indicated (Mt)	Inferred (Mt)
Open Cut	0 – 30	6.8	3.6	10.4	8
Open Cut	30 – 50	0.7	5.8	6.5	35
Total		7.5	9.4	16.9	40

COORORAH (MDL 453)

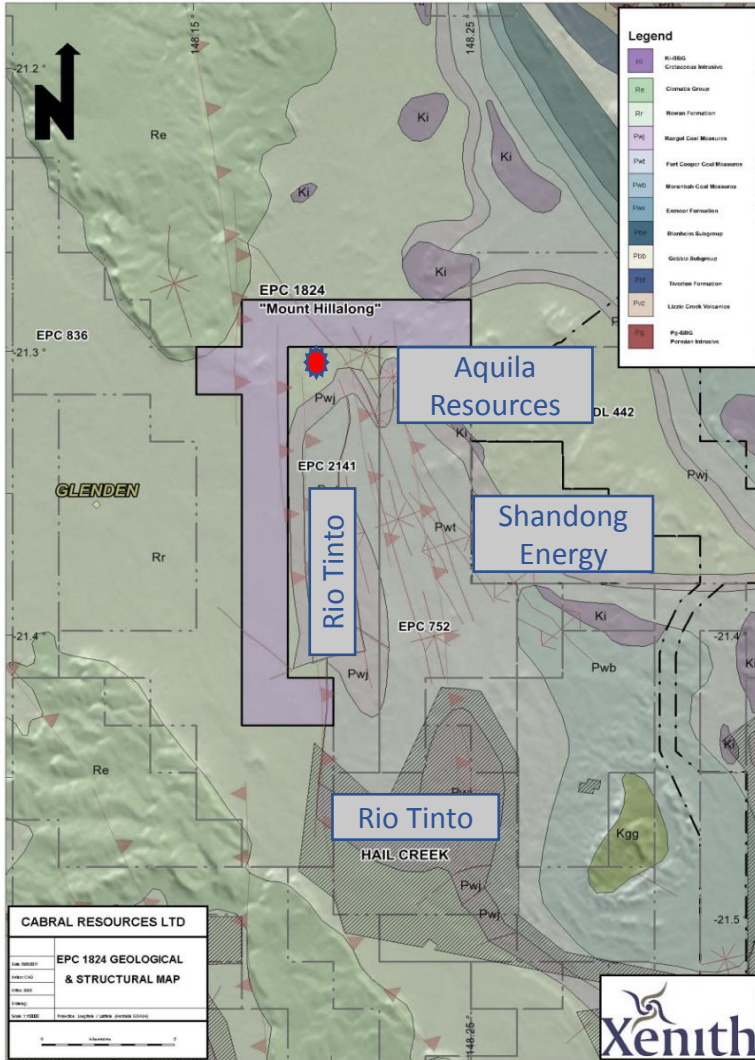



- Advanced project, down dip from Wesfarmer's Curragh Mine and MDL 162 in the Rangal coal measures
- MDL 162 (abutting Coororah on the East, 255Mt Resource) was acquired by Wesfarmers from Peabody in 2014 for \$70m during the low end of the coal price cycle. (ASX:WES 20 January 2014)
- Coororah JORC Resource: 125Mt (70Mt Indicated, 55Mt Inferred) from circa 330m deep, multiple extractable seams
- Washability tests indicated potential for an unwashed, low ash PCI, but also a hard coking coal with secondary thermal coal at high yields

Next steps:

- Further drilling to analyse coal quality and target shallower areas of the Aries and Castor seams

HILLALONG (EPC 1824)



- Proximate to Rio Tinto’s Hail Creek hard coking coal mine and Elphinstone Project in the Rangel coal measures
- Rangel seams in EPC 2141 (Rio Tinto) are found from 125 m depth on the boundary with EPC 1824 (Hole MH2 ). Coal quality analysis from a 2.2m thick ply in the Hynds seam indicated >90% yield at 8% ash, CSN 7.5, Rank 1.05, and fluidity of 150 ddpm, typical of regional Hail Creek coking coal.
- Intrusions and structural disturbances occur in the area

Next steps:

- Exploration to prove the extend and quality of the Rangel measures into EPC 1824.



LILYVALE (15%)

- Inferred JORC estimate of 33M tonnes in the German Creek seam.
- Contiguous to Rio Tinto's Kestrel mine, with drill holes and planned longwall panels right up to the Lilyvale boundary (Rio Tinto Resource and Reserve Report, 2016).
- 2 holes in tenement indicate high yielding coking coal (>85%) from the 2.4m thick German Creek seam, 336m deep. Quality correlates to Kestrel mine.

Next steps:

- Minimal exploration required to upgrade Resource and convert to MDL.
- Joint Venture discussions commenced for exploration plan

MACKENZIE (5%)

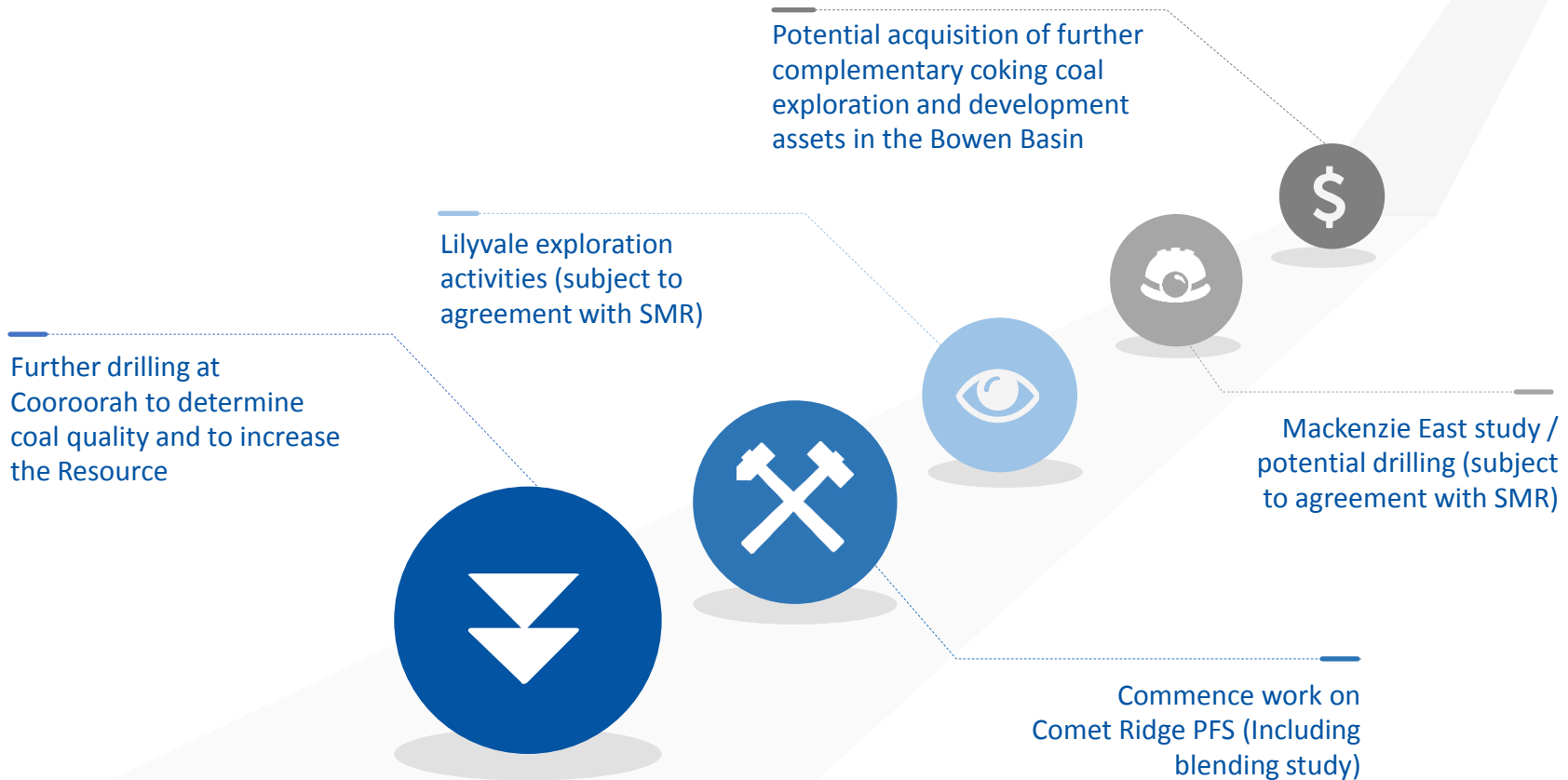
- Coking coal with secondary thermal coal
- Open cut/trench highwall potential.
- Close to infrastructure
- Thick Fairhill measures sub-crop in the eastern side of the tenement, previously regarded as uneconomical under conventional beneficiation assumptions

Next steps

- Synergy and blending analysis
- Alternative beneficiation study with latest technology.



Aggressive two-year exploration and development program



KEY INVESTMENT POINTS



Prime Coking Coal prices have rebounded sharply	Highly experienced coal management team and consultants
BCB is pure play on Coking Coal	Lack of Australian metallurgical coal exposure on ASX
Projects are surrounded by major Coal players	Significant re-rating potential on current assets
Projects within existing infrastructure networks	Potential for corporate activity
Bowen region has some of the best coking coal in world	Low value entry investment in new player



1

Attractive valuation for newly listing entity with significant re-rating potential

2

Long term fundamentals for Australian coking coal are encouraging

3

Advanced coking coal projects with potential upside

4

Bowen Coking Coal is well positioned to capitalise on the opportunity through its assets and people



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