
ASX ANNOUNCEMENT / MEDIA RELEASE
5 December 2018

Further USD500,000 Tranche of BMA Funding Received

Cokal Limited (Cokal ASX:CKA, "Cokal" or "the Company") confirms that, further to its ASX Announcements of 21 September 2018 and 28 November 2018, it has received a fourth funding payment of USD500,000 from PT Bara Mineral Asri and its affiliates (the "BMA Group").

Funds received from the BMA Group now total USD2 million with these advanced funds a prepayment for future coal supply. The USD2 million will be amortised at a rate of USD10 per tonne, if the coal price is greater than USD110 per tonne, or 10% of the coal price if less than USD110 per tonne.

The Company will not be required to repay the USD2 million provided it completes the supply of 200,000 tonnes of coal to Cokal's PT Bumi Barito Minerals ("BBM") mine site port within 9 months. The agreement with the BMA Group stipulates that this coal be delivered free on board barge at the BBM mine site.

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Further enquiries:

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About Cokal Limited

Cokal (ASX:CKA) is an Australian listed company with the objective of becoming a metallurgical coal producer with a global presence. Cokal has interests in four projects in Central Kalimantan, Indonesia considered prospective for metallurgical coal.