

ASX ANNOUNCEMENT / MEDIA RELEASE
21 March 2019

AAHANA COMPLETES ACQUISITION OF SUBSTANTIAL POSITION IN COKAL LTD

Cokal Limited (ASX:CKA, “Cokal” or “the Company”) confirms that it has been advised by Aahana Mineral Resources SDN BHD (AMR), an associate company of Aahana Global Resources & Investment Pte Ltd (AGRI), that it has completed the acquisition of a substantial shareholding in Cokal Limited. AMR is now the largest single shareholder in Cokal.

The Company has previously advised that it had consented to the appointment of two directors nominated by AGRI upon the finalisation of this substantial interest in Cokal (refer ASX announcement dated 16 January 2019). AGRI has nominated its first director as Mr. Karan Bangur.

Mr. Karan Bangur is the CEO of Aahana Global Resources & Investment Pte Ltd and has over 10 years’ experience in the South East Asian region in mining and resources companies.

AGRI has advised that it will nominate a second director in due course.

In addition to its acquisition of the above interest in the Company, AMR has also submitted an application for a placement of 28,125,000 shares at 3.2 cents raising AU\$900,000 to fulfil its previous commitment (refer ASX Announcement 1 August 2018). The Company will issue these shares shortly, on receipt of the application funds.

Finally AGRI is proceeding with discussions with the Company to arrange a suitable financing package for the development of the BBM Coking Coal project.

ENDS

Further enquiries:

Domenic Martino

Non Executive Director

Tel: +61 2 8823 3177

E: dmartino@cokal.com.au

About Cokal Limited

Cokal Limited (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, which are considered prospective for metallurgical coal.