

ASX ANNOUNCEMENT / MEDIA RELEASE**14 February 2020****Cokal Calls for Tenders for Mining at BBM****Highlights**

- **Commencement of arrangements to start coal production**
- **Five major mining contractors invited to tender**
- **Mining contract includes coal hauling from mine site to river jetty**

Cokal Limited (ASX:CKA, “Cokal” or “the Company”) advises that, following extensive interviews with prospective mining contractor companies, Cokal has today called for tenders from these contractors to:

- remove overburden and interburden at its BBM mine
- mine coal at BBM
- transport coal from BBM mine to the Intermediate Stockpile (ISP) and barge loader at Muara Lahung.

Five Tier 1 companies signed Non Disclosure Agreements and have been invited to tender.

It is anticipated that contracts will be for a period of five years, commencing in 2020, with options to extend. Contractors will be required to provide their own infrastructure and facilities on site. Tenders are due to be submitted in 45 days.

Additional contracts to be let include construction of the first 50km section of the haul road to Muara Lahung, the coal handling plant at the BBM mine site, the coal handling plant and barge loader at Muara Lahung and the barging contract from Muara Lahung to FOB Taboneo anchorage. These will be tendered following the completion of detailed surveys now underway.

The tender of the coal mining contracts reflects the Board’s comfort with the infrastructure and financing arrangements being put in place with China Rail and HS Marine Pte Ltd as detailed in the Company’s ASX release of 21 November 2019. The Company is currently finalizing binding contracts with both of these companies to commence the infrastructure build for the BBM mine.

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This ASX announcement was authorised for release by the Board of Cokal Limited.

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.

Forward Looking Statements

This release includes forward looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “continue”, and “guidance”, or other similar words and may include, without limitation statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

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