
ASX ANNOUNCEMENT / MEDIA RELEASE
26 March 2020

Cokal's Operating Response to the COVID-19 Virus and Progress Update

Cokal Limited (ASX:CKA, "Cokal" or "the Company") advises that both Indonesian and Australian operations have responded to the COVID-19 virus pandemic by ceasing business travel and implementing work from home measures for office staff. Cokal is treating the threat from this virus as serious and is focussed on the health and well-being of its staff, contractors and the broader community. The Company has responded as follows:

- Site staff at Krajan involved in survey, security and camp services are continuing to work as usual, as well as the site staff at Puruk Cahu who continue to survey and assess potential barge loading sites. These operations continue while maintaining safe social distancing and a high level of hygiene.
- The Cokal Jakarta office staff will work from home until 30 March in accordance with a directive from the Governor of Jakarta. This situation will continually be assessed to determine what actions are required beyond that time.
- The Cokal Sydney office has directed staff to work from home until further notice.

The drone survey of the 100km logging road and barge loading sites continues as planned.

Meetings required to progress the Memorandum of Understanding with China Rail regarding infrastructure development for BBM have been delayed as a result of extensive travel restrictions in both China and Indonesia. China Rail has assured Cokal that the principal understandings still remain.

At this stage the Company's operations continue as planned. Cokal's management is actively monitoring developments and will provide further updates, should the situation change.

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This ASX announcement was authorised for release by the Chairman of Cokal Limited, Mr Domenic Martino.

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.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the company’s actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of resources or reserves, political and social risks, changes to the regulatory framework within which the company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the company and its management’s good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the company’s business and operations in the future. The company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the company’s business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the company or management or beyond the company’s control.

Although the company attempts to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be anticipated, estimated or intended, and many events are beyond the reasonable control of the company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements.

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