

10 June 2025

## ASX ANNOUNCEMENT

# Burton Mine Complex transitioning to Owner-Operator model.

### Highlights

- From 1 July 2025, the Burton Mine Complex will transition to an owner-operator model under the full direction and management of Bowen Coking Coal employees.
- Plans to transition to an owner-operator model are part of Bowen Coking Coal's greater strategic plan to increase production and sales volume from the Burton Mine Complex.
- The mining services agreement with BUMA Australia Pty Ltd will expire on 30 June 2025.
- Once fully implemented, the new operating model is expected to increase productivity rates, improve operational flexibility and reduce mining costs, laying a solid platform for our next stage growth projects at Plumtree North, Isaac and Lenton pits.

**Bowen Coking Coal Ltd (ASX : BCB) ('Bowen' or 'the Company')** is pleased to announce that the Burton Mine Complex will transition to an owner-operator model as part of its ongoing strategy to optimise operations, increase flexibility, reduce costs and provide consistent high-quality metallurgical coal products to its customers.

The transition to owner-operator becomes effective from 1 July 2025 upon expiration of the existing contract mining services agreement with BUMA Australia Pty Ltd ('BUMA') on 30 June 2025.

This transition reflects our commitment to building internal capability, increasing operational control and flexibility, and enhancing productivity across our mining activities. By moving to an owner-operator model, we aim to deliver greater consistency in performance, improve alignment across all aspects of Burton operations, and provide new opportunities for our workforce, strategic partners and local communities.

The transition works are expected to occur quickly, albeit in a staged manner, aimed at minimising disruption to production and a smooth handover of responsibilities.

Bowen will seek to maintain steady-state production by utilising the services of mining equipment supplier Emeco International to provide a fully maintained fleet solution, as well as mining production and operational support expertise from Mining Pro. The Company will recruit additional resources to complement its experienced site management team.



**Chief Executive Officer, Mr Daryl Edwards said:**

*“At a time where Bowen is looking to expand and deliver high-quality products at a lower cost, we have reached an amicable agreement with our mining services partner BUMA Australia not to renew our current contractual arrangements and transition to an owner-operator model. This decision reflects the strategic direction of Bowen Coking Coal to establish greater autonomy, streamline operations, and effectively address the dynamic demands of the market.*

*We sincerely thank BUMA and its workforce for their contribution to the operations since mid-2022. Over this period, BUMA have played a significant role in delivering stable operations and a lower cost profile within a challenging industry environment where labour, fuel and other inputs have increased substantially.*

*In recent times, the Burton Mine Complex has recorded steady-state production while markedly reducing costs, leaving the business well positioned to now take responsibility for the mine plan, workforce and fleet. Once the transition has been completed, we expect to see further improvements across the mine under a single leadership voice.*

*This transition is a critical first step towards our next stage growth plans to expand our Burton operations to incorporate tonnages from our Plumtree North, Isaac and Lenton pits, as well as plans to execute expansion works to refurbish the second module at our CHPP to increase production and sales. The Company is actively exploring funding solutions to support these plans.*

*Our business remains committed to working closely with all stakeholders, including current contractors, suppliers, employees and community partners, to support a well-executed and successful transition.”*

The Company will keep the market informed of the status of the transition with regular updates, the next being in our 30 June 2025 Quarterly Activities Report, if not before.

**The Board of the Company has authorised the release of this announcement to the market.**

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**Forward-Looking Statements**

Certain statements made during or in connection with this statement contain or comprise certain forward-looking statements regarding the Company’s Mineral Resources, exploration operations and other economic performance and financial conditions as well as general market outlook. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, such expectations are only predictions and are subject to inherent risks and uncertainties which could cause actual values, results,



performance or achievements to differ materially from those expressed, implied or projected in any forward-looking statements and no assurance can be given that such expectations will prove to have been correct. Accordingly, results could differ materially from those set out in the forward-looking statements as a result of, among other factors, changes in economic and market conditions, delays or changes in project development, success of business and operating initiatives, changes in the regulatory environment and other government actions, fluctuations in coal prices and exchange rates and business and operational risk management. Except for statutory liability which cannot be excluded, each of the Company, its officers, employees and advisors expressly disclaim any responsibility for the accuracy or completeness of the material contained in this statement and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in this statement or any error or omission. The Company undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events other than required by the Corporations Act and ASX Listing Rules. Accordingly, you should not place undue reliance on any forward-looking statement.



## About Bowen Coking Coal

Bowen Coking Coal has established a significant hard coking coal position in Queensland's world class Bowen Basin as the company serves the increasing demand for high, quality steelmaking coal around the world.

The Company's flagship Burton Mine Complex near Moranbah encompasses multiple operations with the Ellensfield South Mine and the Plumtree North development serving a centralised Coal Handling and Preparation Plant (CHPP) and train load out facility connected by a haul road. The co-located Lenton and Issac pits are undeveloped open-cut projects which will provide production continuity at Burton.

Bowen's other assets include the Broadmeadow East Mine near Moranbah and the Bluff Mine near Blackwater, which are both currently under care and maintenance. The company also holds the Isaac River (100%), Hillalong (80%) Cooroorah (100%), Carborough (100%) and Comet Ridge (100%) coking coal development projects and is a joint venture partner in Lilyvale (15% interest) and Mackenzie (5% interest) with Stanmore Resources Limited.

