

28 November 2024

ASX ANNOUNCEMENT

Bowen Coking Coal leadership changes.

Bowen Coking Coal Ltd (ASX:BCB) ('Bowen' or 'the Company') makes changes to its Board as it progresses to the next phase of its transformation plan:

- Executive Chairman, Mr Nick Jorss, will move to the role of Non-Executive Director after the Company appoints a Non-Executive Chairperson before the second quarter of next year.
- Mr Staffan Ever, a co-founder and Executive Chairman of the Square Group, a world leading natural resources marketing and trading house, has been appointed as a Non-Executive Director.
- Mr Michael Chapman, an experienced mining engineer who previously held Chief Operating Officer roles at White Energy Company (ASX:WEC) and Felix Resources (ASX:FLX), has been appointed as a Non-Executive Director.

Mr Jorss joined Bowen in December 2018 as a Non-Executive Director. Jorss stepped up to the Executive Chairman role in February 2021 to lead the company's transition from exploration phase to production phase. Now that the company has achieved this steady state production, Mr Jorss will return to his Non-Executive Director role.

Executive Chairman, Mr Nick Jorss said:

"Bowen Coking Coal has undergone a process of board and leadership renewal this year marked by the appointment of Mr Daryl Edwards as our new Chief Executive Officer in January and the appointment of Mr Malte von der Ropp as a non-executive director in April.

Having achieved steady state production at our flagship Burton Mine Complex near Moranbah, and significantly strengthened the balance sheet, the business is in good shape.

I'm extremely proud of the herculean efforts from our team to create a significant new coking coal producer in the Bowen Basin from a standing start just three years ago. This has been achieved in the face of significant challenges including the imposition of world record royalties that have stripped the company of much needed cash during our delicate and challenging start-up phase. Our first class team has persevered to overcome the challenges and put the business on a sound footing today.

I am excited by the opportunities that lie ahead for Bowen and now that we have progressed on our transformation plan, it's the right time for me, my family, and the business, that I return to a non-executive role and continue to support Daryl and the team from the board room.



I remain a significant shareholder and will continue to be actively involved in the strategic direction and growth of the Company as a Non-Executive Director. I will also continue to advocate strongly for the importance of mining, our critical coal industry, our workers and communities through Coal Australia, and all other avenues."

Chief Executive Officer, Mr Daryl Edwards said:

"I look forward to continuing my positive working relationship with Nick whose leadership and experience is a major asset to the Company whilst welcoming two new members to our board. Mr Chapman and Mr Ever strengthen our capabilities considerably and will serve to consolidate our position as a Queensland-based, low-cost, long-life producer of high quality coal for steelmaking."

Biographies

Mr Michael Chapman

Dip. Mining Engineering. Mr Chapman is a mining engineer with over 55 years' experience in the exploration, development, engineering, construction and management of open-cut and underground mining projects in Australia and overseas in commodities spanning coal, iron ore, copper and nickel. Formerly the Chief Operating Officer at White Energy (ASX:WEC), a global resource company harnessing emerging technologies in mineral exploration and coal beneficiation, he currently serves as the company's Non-Executive Director. Prior to that he was Chief Operating Officer at Felix Resources Limited, an Australian coal development company listed on the ASX until its \$3.5 billion takeover by Yanzhou Coal Mining in 2009.

Mr Staffan Ever

MBA, M.Sc. (Civil Eng.) Mr Ever is a highly experienced executive in the resource sector with experience in marketing and trading commodities with a primary focus on coking coal and managing and financing projects from greenfields through to production, coupled with extensive experience in mergers and acquisitions. He is a co-founder and Executive Chairman of the Square Group of Companies. Mr Ever previously served as Chief Executive Officer of QCoal, General Manager of AMCI Australia and was founder and Managing Partner of Triangle Resource Fund. Mr. Ever was Director of Realm Resources Limited (ASX), and Coalbank Ltd (ASX). He served as director of all Australian investee companies on behalf of AMCI.

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

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About Bowen Coking Coal

Bowen Coking Coal has established a dominant 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 serving a centralised Coal Handling and Preparation Plant (CHPP) and train load out facility connected by a haul road. Lenton and Plumtree North are co-located 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 Blackwate, which are both currently under care and maintenance. The company also holds the Isaac River (100%), Hillalong (85%) 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.

The highly experienced Board and management aim to grow the value of the company's coking coal projects to benefit shareholders by leveraging innovation and maximising the assets and network of the team.