

ASX ANNOUNCEMENT / MEDIA RELEASE
25 August 2022

Additional Coal Seam Discovered at Cokal's BBM Coking Coal Mine. The Additional Coal Seam has not yet been Included in BBM's Coal Resources or Production Schedule

Key Highlights

- **Cokal BBM has conducted a test pit at BBM Pit 3 as part of the mine development and pre-mining process**
- **An additional coal seam has been discovered ("Seam I"). Further investigation is ongoing, with additional trenching works, to obtain detailed information regarding the quality and quantity of coal available**
- **Coal samples from Seam J, the major coal occurrence at BBM, have been obtained and will be subject to confirmatory testing**

Cokal Limited (**Cokal**) (ASX: **CKA**) is pleased to provide the following updates regarding the Bumi Barito Mineral (**BBM**) coking coal mine (Cokal 60%). Development continues to advance rapidly, with first saleable coking coal production on-track for September 2022.

As part of the development programme, a test pit has been undertaken at BBM Pit 3. The purpose of the test pit is to observe and verify coal formations, provide guidance for mining the first cut, verify the geological model, confirm coal quality, and to check for additional potential and anomalies.

The test pit activities have led to the discovery of an additional coal seam ("Seam I"). This additional coal seam has not yet been Included in BBM's coal resources or production schedule.

Key Highlights

Test Pit

- Cokal BBM has conducted a test pit at BBM Pit 3 as part of the mine development and pre-mining process.
- Coal samples from Seam J, the major coal occurrence at BBM, have been obtained and will be subject to confirmatory testing.

- Initial observations of Seam J from the test pit, including the seam sub-crop area, appear to be consistent with the mine’s existing geological model.

Coal Seam I

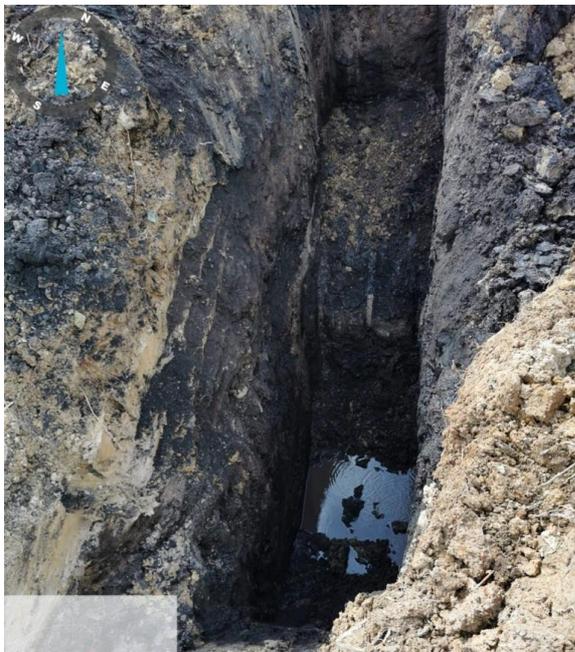
- The test pit activities have resulted in an additional coal seam being discovered (“Seam I”).
- Seam I has been exposed at 160mtrs north of Seam J in pit 3
- The coal seam appears to have no interburden or coal partings, and it can therefore be inferred that the coal product will be low ash.
- Further investigation is ongoing, with additional trenching works, to obtain detailed information regarding the quality and quantity of coal available.
- Samples have been collected and sent to the laboratory.
- This additional coal seam has not yet been Included in BBM’s coal resources or production schedule.

Photos



	PT.BUMI BARITU MENERAL
Kegiatan	tespit
Lokasi	Krajan
STA	Km 96
Koordinat	0.3446, 114.1331





ENDS

Further enquiries:

Domenic Martino

Non-Executive Chairman

dmartino@cokal.com.au

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

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 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.

Forward looking statements in this release are given as at the date of issue only. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the company does not undertake any obligation to publicly update or revise any of the forward looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.