

ASX ANNOUNCEMENT / MEDIA RELEASE

19 July 2022

Development of the BBM Coking Coal Mining Area has Commenced with the Start of Land Clearance at Pit 3

Cokal Limited (**Cokal**) (ASX: **CKA**) is pleased to provide the following update on the Bumi Barito Mineral (**BBM**) coking coal mine (Cokal 60%). Development continues to advance rapidly, with first coal production anticipated in September 2022.

This ASX Announcement supplements Cokal's recent ASX Announcements of June and July 2022 regarding BBM development, and provides the following additional updates in regards to development activities:

Development Milestones

Land Clearance at Pit 3

- Development of the mining area at BBM has commenced with the start of land clearance at Pit 3
- Land clearance activities were able to commence subsequent to the successful completion of the ACARA ADAT Religious Ceremony with the local village head and regional Dayak Head (DAD)
- Additional equipment has arrived at site to facilitate Pit 3 land clearance. Larger fleet of equipment scheduled to arrive over the next couple of weeks.

Batu Tuhup Jetty

- Cokal BBM has issued the tender for Civil, Mechanical and Electrical works at the Batu Tuhup Jetty
- Construction at the Jetty is scheduled to commence in September 2022
- In the interim, by September 2022 a barge mounted floating crane will be installed to facilitate transshipment of coal product arriving from the Krajan Jetty
- The floating crane will transfer coal product from small barges to medium sized barges, before being sent onwards to the Interim Stockpile (ISP) at Buntok.

Photos







ENDS

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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,

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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.

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