



21 July 2022

ASX ANNOUNCEMENT

First coal at Broadmeadow East

Bowen Coking Coal Ltd (ASX:BCB) is pleased to announce that coal mining has commenced at the Broadmeadow East Pit near Moranbah in Queensland's Bowen Basin as the company consolidates its position as Queensland's new independent metallurgical coal producer.

Coal from Broadmeadow East is planned to be initially processed at the neighboring Fitzroy CHPP under an infrastructure sharing agreement with Fitzroy (CQ) Pty Ltd and exported through the Dalrymple Bay Coal Terminal.

As the first producing pit of Bowen's expanded Burton Complex, which includes the Burton and Lenton Pits, 20km to the north, Broadmeadow East coal will be processed through the Burton CHPP following the completion of its refurbishment in early 2023.

After final approvals for the project were granted in March this year, Bowen announced the appointment of BUMA Australia Pty Ltd as mining contractor in May.

Bowen Managing Director and CEO, Mr Gerhard Redelinghuys, said the mining of first coal at Broadmeadow East was a significant achievement for the company.

"The fact that we have commenced coal mining in less than four months from final approvals being granted is a great testament to the hard work and capabilities of our company and contractors," Mr Redelinghuys said.

"I tip my hard hat to every person involved in the successful delivery of this project from Bowen's front line to the front office as we deliver on the first phase of our growth strategy."

The coal at Broadmeadow East has the flexibility to produce a primary coking coal product of either high quality (7.5% ash, up to CSN 7.5) or high yield (9.2% ash, CSN 4.5). In both of the primary product cases, the secondary energy coal created from the primary coking coal discard has a calorific value of more than 6,500kcal/kg (ad) which is also a sought-after product for the export coal markets¹.

Broadmeadow East's first coal follows the Company's first coal shipment from the Bluff Mine near Blackwater in June. First ROM coal is targeted for late Q4 2022 from the nearby Burton Pit as the company works towards a 5 million tonnes per annum ROM by 2024.

¹ Average for 6 holes drilled during the 2021 program. See ASX Release 12 February 2021



Figure 1: First coal uncovered at Broadmeadow East

**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 Ltd is a Queensland based coking coal exploration Company with advanced exploration and development assets. The Company owns Broadmeadow East (100%), Isaac River (100%), Cooroorah (100%), Hillalong (90%) and Comet Ridge (100%) coking coal projects in the world-renowned Bowen Basin in Queensland, Australia. Bowen is also a joint venture partner with Stanmore Coal Limited in the Lilyvale (15% interest) and Mackenzie (5% interest) coking coal projects. The Company recently acquired 90% of the Lenton Joint Venture which owns the Lenton Project and the Burton Mine in the northern Bowen Basin. 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. An aggressive exploration and development program underpins the business strategy.



Competent Person Statement

The information in this announcement that relates to the Broadmeadow East deposit (ML70257), are based on information compiled and reviewed by Mr Troy Turner, who is a Member of the Australian Institute of Mining & Metallurgy. Mr Turner, Managing Director and a fulltime employee of Xenith Consulting Pty Ltd, has sufficient experience that is relevant to the styles of mineralisation under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Turner consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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.

Referenced ASX Announcements

Regarding production targets, the Company refers to its ASX releases dated 4 August 2021 headed “Transformational Acquisition of Burton Mine & Lenton Project”, 26 October 2021 headed “Option to acquire Bluff Mine” and 28 July 2021 headed “Production Targets for Broadmeadow East and Isaac River”. BCB confirms in accordance with Listing Rule 5.19.2 that all material assumptions underpinning the production targets and corresponding forecast financial information continue to apply and have not materially changed. Where these ASX releases refer to production targets based on inferred mineral resources, please note that there is a low level of geological confidence associated with inferred mineral resources and there is no certainty that further exploration work will result in the determination of indicated mineral resources or that the production target itself will be realised.