

12 May 2023

ASX ANNOUNCEMENT

## Isaac River Update

- Letter received from the Department of Climate Change, Energy, the Environment and Water proposing to approve the construction and operation of the new Isaac River Coal Mine (Proposed Action).
- The proposed mine is located 28 kilometres to the east of Moranbah in the Bowen Basin in Central Queensland.
- Two existing mines, BMA's Daunia, and Peabody Energy's Moorvale South mines, operate adjacent to the proposed mine location.
- The proposed environmental conditions attached to the Proposed Action, have been accepted in full by Bowen Coking Coal

Bowen Coking Coal Ltd's (ASX:BCB) is pleased to announce that the Department of Climate Change, Energy, the Environment and Water has advised the Company that they intend to provide approval for the Proposed Action, which will enable a Mining Lease (ML) to be granted upon finalization of land access agreements for the Isaac River project.

The Isaac River Coal Mine once operational will produce high quality, high yielding metallurgical coal. From a standing start a year ago Bowen Coking Coal's operations now employ over 700 in regional Queensland. Since June last year the Company has mined over 1.3 million tonnes of run of mine (ROM) coal from two new mines, and have a third pit underway. With the imminent approval of Isaac River Mine, we are in a good position to meet our vision of an annualized ROM production target of 5 million ROM tonnes by 2024.

Nick Jorss, BCB Executive Chairman said, *"As the Bowen Basin's newest independent coal producer, we're here to meet the growing demand for energy and steelmaking coal. We are confident that world steel and energy demand will continue its rapid growth, driven by on-going industrialization in the developing world, and the drive for decarbonisation in the developed world."*



**Scale:** 1:40,000  
**Projection:** GDA2020 MGA Zone 55  
**Created/Reviewed By:** AW/MRT  
**Aerial:** Esri, DigitalGlobe, GeoEye, i-cubed, USDA FSA, USGS, AEX, Getmapping, Aerogrid, IGN, IGP, swisstopo, and the GIS User Community

0 700 1,400 m

**RPMGLOBAL**

PROJECT	
<b>Isaac River Project</b>	
<b>Surrounding Mining Leases</b>	
Figure 1	ADV-AU-00216
May 2023	

**CLIENT**

**BOWEN COAL LIMITED**

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Figure 1. Isaac River Project.



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

**For further information please contact:**

Mark Ruston  
Chief Executive Officer  
+61 (07) 3191 8413

Sam Aarons  
Investor Relations  
+61 418 906 621

**About Bowen Coking Coal**

Bowen Coking Coal is a Queensland based coking coal company which operates the Burton and Bluff metallurgical coal mines, with the Isaac River mine in development and a number of advanced exploration assets. Bowen fully owns the Bluff PCI and Broadmeadow East mines as well as the Isaac River, Cooroorah, Hillalong (85%) and Comet Ridge coking coal projects in the world-renowned Bowen Basin in Queensland, Australia. The Company also holds a 90% interest in the Lenton Joint Venture which owns the Burton Mine and Lenton Project in the northern Bowen Basin, currently under mine development and recommissioning. Bowen is also a joint venture partner in the Lilyvale (15% interest) and Mackenzie (5% interest) coking coal projects with Stanmore Coal Limited.

The highly experienced Board and management team aim to grow the value of the company's coking coal projects to benefit shareholders. An aggressive exploration, development and growth focussed approach underpins the business strategy.

**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.