



Announcement Summary

Entity name

BOWEN COKING COAL LIMITED

Announcement Type

New announcement

Date of this announcement

6/6/2023

The Proposed issue is:

☒ An offer of securities under a securities purchase plan

☒ A placement or other type of issue

Total number of +securities proposed to be issued for an offer of securities under a securities purchase plan

ASX +security code	+Security description	Maximum Number of +securities to be issued
BCB	ORDINARY FULLY PAID	58,823,529

+Record date

5/6/2023

Offer closing date

23/6/2023

+Issue date

28/6/2023

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
BCB	ORDINARY FULLY PAID	235,294,118

Proposed +issue date

13/6/2023

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

BOWEN COKING COAL LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

064874620

1.3 ASX issuer code

BCB

1.4 The announcement is☒ New announcement**1.5 Date of this announcement**

6/6/2023

1.6 The Proposed issue is:

- ☒ An offer of +securities under a +securities purchase plan
- ☒ A placement or other type of issue



Part 4 - Details of proposed offer under securities purchase plan

Part 4A - Conditions

4A.1 Do any external approvals need to be obtained or other conditions satisfied before the offer of +securities under the +securities purchase plan issue can proceed on an unconditional basis?

☒ No



Part 4B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

BCB : ORDINARY FULLY PAID

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

BCB : ORDINARY FULLY PAID

Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted

58,823,529

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?

☒ No

Will the offer be conditional on applications for a maximum number of +securities being received or a maximum amount being raised (i.e. a maximum subscription condition)?

☒ Yes

Describe the maximum subscription condition

It is presently intended that a maximum of 58,823,529 New Shares will be issued pursuant to the Offer, which would raise a maximum of \$10m. The Board reserves the right to accept oversubscriptions or otherwise increase this maximum by way of an announcement on the ASX market announcements platform.

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?

☒ Yes

Is the minimum acceptance unit based or dollar based?

☒ Dollar based (\$)

Please enter the minimum acceptance value

\$ 2,500

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?

☒ Yes



Is the maximum acceptance unit based on dollar based?

☒ Dollar based (\$)

Please enter the maximum acceptance value

\$ 30,000

Describe all the applicable parcels available for this offer in number of securities or dollar value

\$2,500, \$5,000, \$10,000, \$20,000, \$30,000.

Offer price details

Has the offer price been determined?

☒ Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security?

AUD 0.17000

Oversubscription & Scale back details

Will a scale back be applied if the offer is over-subscribed?

☒ Yes

Describe the scale back arrangements

The Board reserves its right to reject or scale back any applications in whole or in part. The Company may in its absolute discretion determine to apply the scale back to the extent and in the manner it sees fit.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Part 4C - Timetable

4C.1 Date of announcement of +security purchase plan

6/6/2023

4C.2 +Record date

5/6/2023

4C.3 Date on which offer documents will be made available to investors

9/6/2023

4C.4 Offer open date

9/6/2023



4C.5 Offer closing date

23/6/2023

4C.7 +Issue date and last day for entity to announce results of +security purchase plan offer

28/6/2023

Part 4D - Listing Rule requirements

4D.1 Does the offer under the +securities purchase plan meet all of the requirements of listing rule 7.2 exception 5 or do you have a waiver from those requirements?

☒ No

4D.1a Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

4D.1a (i) How many +securities are proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

58,823,529 Shares, unless exception 5 to listing rule 7.2 applies on the day before the SPP shares are issued.

4D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ No

Part 4E - Fees and expenses

4E.1 Will there be a lead manager or broker to the proposed offer?

☒ No

4E.2 Is the proposed offer to be underwritten?

☒ Yes

4E.2a Who are the underwriter(s)?

Petra Capital Pty Limited

4E.2b What is the extent of the underwriting (ie the amount or proportion of the issue that is underwritten)?

100% underwritten

4E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?

4.5% + GST cash underwriting fee

4E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.

Standard termination events including 10% drops in the S&P/ASX 300 Index and/or the Platts HCC Peak Downs Region metallurgical coal price index.

4E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

☒ No



4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒ No

4E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 4F - Further Information

4F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Proceeds of the SPP, along with proceeds (\$40m) from the placement announced by the Company on 6 June 2023, will primarily be applied to Burton capital expenditure including Ellensfield South box cut, haul road and site infrastructure and working capital

4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

☒ No

4F.2 Countries in which the entity has +security holders who will not be eligible to accept the proposed offer

Shareholders will be eligible to participate in the SPP if they have a registered address in Australia or New Zealand, or any other jurisdiction where in the reasonable opinion of the Company it is lawful and practical for the Company to offer Shares.

4F.3 URL on the entity's website where investors can download information about the proposed offer

<https://www.bowencokingcoal.com.au/asx-releases>

4F.4 Any other information the entity wishes to provide about the proposed offer



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	18/7/2023	<input checked="" type="checkbox"/> Estimated	

Comments

25,489,047 shares will be issued subject to Shareholder approval

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

BCB : ORDINARY FULLY PAID

Number of +securities proposed to be issued

235,294,118

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ Yes



In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.17000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Part 7C - Timetable

7C.1 Proposed +issue date

13/6/2023

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

209,805,071 Shares

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ No



Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ Yes

7E.1a Who is the lead manager/broker?

Petra Capital Pty Limited acted as Sole Bookrunner and Joint Lead Manager to the Placement. Morgans Corporate Limited and Shaw and Partners Limited acted as Joint Lead Managers to the Placement.

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

3.8% + GST cash fee

7E.2 Is the proposed issue to be underwritten?

☒ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Funds raised from the Placement will primarily be applied to Burton capital expenditure, including completing the Ellensfield South box cut, haul road upgrade, infrastructure and working capital.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☒ The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)