

11 December 2020

**Directors**  
Gerhard Redelinghuys  
Blair Sergeant  
Neville Sneddon  
Nick Jorss  
Matt Latimore

**Company Secretary**  
Duncan Cornish



**ASX Code:** BCB

**Enquiries regarding this  
announcement can  
be directed to:**  
Duncan Cornish  
T. +61 (0)7 3212 6299

## Sumitomo to proceed with funding of Phase 2 at Hillalong Joint Venture

**Bowen Coking Coal Ltd (ASX: BCB)** is pleased to advise that Sumitomo has confirmed that it will proceed with Phase 2 of the Hillalong Joint Venture, following the successful exploration program of Phase 1 completed earlier in the year, which resulted in a maiden JORC Resource of 43mt and confirmation that the project is able to produce a low ash, high quality coking coal.

Sumitomo, a multi-billion-dollar Japanese conglomerate now has the ability to earn an additional 10% in the Hillalong project by funding a further A\$5m of exploration expenditure. Sumitomo already has interests in Clermont, Rolleston and Oaky Creek mines, as well as Glencore's Hail Creek Mine which neighbours the Hillalong tenements and produces more than five million tonnes of coking coal annually.

Bowen Coking Coal Managing Director and CEO, Mr Gerhard Redelinghuys, said Sumitomo's investment was a great vote of confidence in the project.

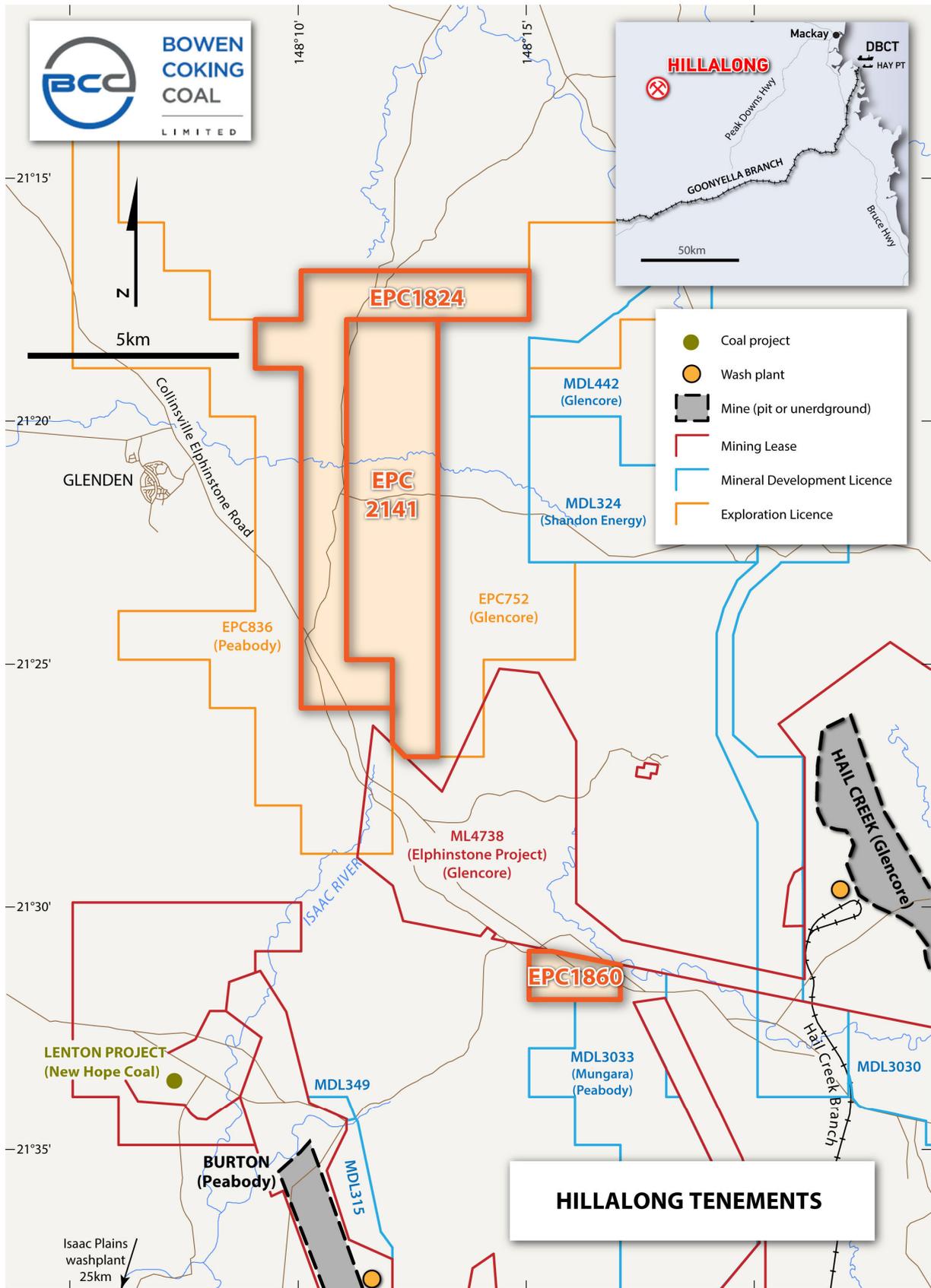
*"We're pleased that Sumitomo shares our strong belief in the potential of the Hillalong Project, which has returned encouraging exploration results over the past year, reflected in the significant maiden JORC resource of 43 million tonnes." Mr Redelinghuys said.*

*"The first part of our Phase 2 Work Program ("Phase 2A") has now been approved by Sumitomo and will be conducted over a 12-month period commencing in January 2021, consisting of an extensive drilling program to maximise the resource coverage and will include a seismic survey."*

BCB and Sumitomo have agreed to vary the terms to the Farm-in Agreement signed last year, in that the next stage of exploration would now be split into two equal parts:

- Phase 2A (Sumitomo to spend A\$2.5 million to earn a further 5% interest) to fund:
  - Four drill sites targeting the Rangal seams in the southern project area;
  - Seven drill sites targeting the Moranbah seams on the southern nose of the Hillalong anticline;
  - 37 kms of seismic survey covering the northern and southern project areas; and
- Phase 2B (Sumitomo to spend A\$2.5 million to earn a further 5% interest) will

be subject to further approval from Sumitomo - to be determined based on the results of Phase 2A.



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

**For further information please contact:**

Gerhard Redelinghuys  
Managing Director  
+61 (07) 3360 0837

Blair Sergeant  
Executive Director – Corporate Development  
+61 413 677 110

**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 the 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 Coking Coal is also a joint venture partner with Stanmore Coal Limited in the Lilyvale (15% interest) and Mackenzie (5% interest) coking coal Projects.

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 underpin the business strategy.

**Competent Persons Statement:**

*The information in this announcement that relates to the Hillalong Coking Coal Project and deposit (EPC 1824 and EPC 2141), is 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.*