

ASX ANNOUNCEMENT / MEDIA RELEASE

7 July 2022

BBM Mine Development Advances

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, and first coal production remains on-track for September 2022.

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

Development Milestones

Krajan Jetty

- Extra equipment has arrived at the Krajan Jetty site to facilitate the land clearance process.
- Additional fuel tanks have been installed to provide sufficient fuel storage capacity for land clearance and mining operations.

Land Clearance at Pit 3

- Preparation for pit access land clearance is ongoing with land clearance scheduled to commence on 7th July 2022 after the local religious ceremony, as per village customs (Acara Adat)

Operations Personnel

- Additional manpower has been recruited including a senior mining supervisor and a loading master for jetty operations.

Photos







ENDS

Further enquiries:

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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, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of resources or reserves, political and social risks, changes to the regulatory framework within which the company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

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