

ASX ANNOUNCEMENT / MEDIA RELEASE  
2 May 2022

## Cokal Mobilises Coal Mining Contractor

### Key Highlights

- Cokal issues Notice of Mobilisation to Coal Mining Contractor HPU
- Mining is scheduled to start 28 July 2022 from Pit 3

**Cokal Limited (ASX:CKA , “Cokal or the “Company”)** is pleased to announce that it has commenced final preparation for the commencement of coal mining and production at its Bumi Barito Mineral (BBM) mining operation. Under its contract with the mining contractor, HPU<sup>1</sup> Cokal/BBM has formally given notice for HPU to prepare to mobilise starting immediately upon receipt of the notice of mobilisation now issued by BBM. This is therefore the commencement of the coal mining agreement with HPU.

The Company has requested the contractor, HPU gives due consideration to get ready, in a timely manner, all of the necessary resources required and deliver these to the site of the Company’s BBM mine so that planned production quantities and other tasks can be achieved.

Mining is currently scheduled to start on 28 July 2022, initially hauling coal from Pit 3 to Krajan until the Bumban haul road is completed. There will be some early earthworks also required by HPU for infrastructure prior to the commencement of Mining.

Cokal Chairman Domenic Martino said *“This is the most significant development to date in Cokal’s journey to explore, develop and mine the BBM coking coal project in Central Kalimantan. The completion of the infrastructure will provide for both the direct river access at Krajan and also the separate road access to the jetty at Batu Tuhup providing two methods of evacuation of coal from the mining areas at BBM and giving HPU certainty for delivery of equipment and evacuation of the final coking coal products to market both domestically and internationally. The mobilisation of HPU and the commencement of production will enable the Company to take advantage of the current elevated prices for BBM’s metallurgical coal products. This will now transform the Company to a full coal production company”*.

**ENDS**

**Further enquiries:**

Domenic Martino  
Non-Executive Chairman  
[dmartino@cokal.com](mailto:dmartino@cokal.com)

---

<sup>1</sup> Refer ASX Announcement dated 2 February 2021: Cokal Executes Agreement for Contract Mining Services for the BBM Coking Coal Project

*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.

Forward looking statements are based on the company and its management’s good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the company’s business and operations in the future. The company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the company’s business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the company or management or beyond the company’s control.

Although the company attempts to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be anticipated, estimated or intended, and many events are beyond the reasonable control of the company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements.

Forward looking statements in this release are given as at the date of issue only. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the company does not undertake any obligation to publicly update or revise any of the forward looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.