

ASX ANNOUNCEMENT / MEDIA RELEASE
27 June 2022

First Coal Sales from the BBM Coking Coal Mine on-track for September 2022

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 sales remain on-track for September 2022.

This ASX Announcement supplements Cokal's ASX Announcements of 3, 8, and 17 of June 2022 and provides the following additional updates in regards to development activities:

Development Milestones

Land Compensation

- BBM has completed land compensation / acquisition totalling to 347 Hectares in Pit 3 area as per schedule
- This area is sufficient for mining and support infrastructure for an initial 24 month period

Land Clearance at Pit 3

- Land clearance works will begin 1 July
- BBM has received the logging license for the Pit 3 area and paid the relevant tax to allow land clearance works to commence

Krajan Jetty to Pit 3 Hauling Road

- The Krajan Jetty to Pit 3 Haul Road is being finalised and is expected to complete by 30 June, in advance of when required for mining operations

Mining Equipment

- Additional equipment has arrived and continues to arrive at site to support development activities (please refer to photos below)

Photos





ENDS

Further enquiries:

Domenic Martino

Non-Executive Chairman

dmartino@cokal.com.au

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.

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