BOWEN COKING COAL LIMITED

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STATEMENT OF COMMITMENTS BASED ON ACTUAL FUNDS RAISED

The Company intends to apply the funds raised from the Public Offer, together with existing cash reserves over first two years following the re-instatement to trading of the Company's quoted securities, as follows:

Funds available	**Subscriptions received ($) ($4,610,000)**	**Percentage of funds (%)**
Cash prior to the Public Offer (30 June 2017)	325,153	6.59
Funds raised under the Public Offer	4,610,000	93.41
Total Funds Available	**4,935,153**	**100**
Allocation of funds		
Costs of the Offers	401,355	8.13
Payment to AJC under the AJC Asset Sale Agreement	350,000	7.09
Exploration budget	2,570,000	52.08
Administrative expenses	1,259,600	25.52
Working capital	354,198	7.18
Total	**4,935,153**	**100.00**

The above table is a statement of current intentions as at the date of this announcement. Investors should note that, as with any budget, the allocation of funds set out in the above tables may change depending on a number of factors, including the outcome of operational activities, regulatory developments and market and general economic conditions. In light of this, the Board reserves the right to alter the way the funds are applied.