



## Raw Coal Quality results from Mammoth seam at Cooroora Project – Table 1, JORC Code (2012) information

13 February 2018

**Bowen Coking Coal Ltd (ASX: BCB, “Company”)** refers to its announcement released on 12 February 2018 of the maiden raw coal quality analysis for its interception of the Mammoth coal seam at its 100% owned Cooroora Project (MDL 453).

The Company releases herewith the information in sections 1 and 2 of Table 1 of the JORC Code (2012) in relation to those results.

Please note that this announcement does not lift the Company’s Trading Halt.

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### Competent Person Statement:

*The information in this report relating to Exploration Results is based on information reviewed by Mr Troy Turner who is a member of the Australian Institute of Mining and Metallurgy and is a full-time employee of Xenith Consulting Pty Ltd. Mr Turner is a qualified geologist and has sufficient experience which is relevant to the style of mineralisation and type of deposit 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 the information in the form and context in which they appear.*

#### ABOUT COOROORAH:

Cooroorah is located just down dip of Wesfarmers' Curragh mine and abuts the Jellinbah mine (Figure 1) which is one of the highest grade PCI mines in the Asia Pacific region, operated by Marubeni and Sojitz and producing 5Mtpa PCI grade coking coal. The Rangal Coal Measures are extensively mined throughout the Bowen Basin to provide high quality coking, PCI, and thermal coal for the export market. The Cooroorah Project hosts a resource of 125Mt (70Mt Indicated and 55Mt Inferred) in accordance with the JORC Code 2012, with analysis indicating the presence of high-quality coking/pulverised coal injection (PCI) coal at high product yields. (See ASX Release 11 October 2017 "Bowen Coking Coal Lists on the ASX" and ASX release 10 October 2017 "Prospectus"<sup>i</sup>).

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<sup>i</sup> The Company confirms that it is not aware of any new information or data in respect of the Cooroorah Project Resource estimate that materially affects the information, and that all material assumptions and technical parameters underpinning the Resource estimate as presented in the Prospectus continue to apply and have not materially changed.

This Appendix details sections 1, 2 of the JORC Code 2012 Edition Table 1. Sections 3 and 4 'Estimation and Reporting of Ore Reserves' and 5 Estimation and Report of Diamonds and Other Gemstones' have been excluded as they are not applicable to this deposit and its estimation.

## SECTION 1 SAMPLING TECHNIQUES AND DATA

(Criteria listed in the preceding section also apply to this section.)

| Criteria                   | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | CP Comments                                                                                                                                                                                                                                                                                                                                         |
|----------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <i>Sampling techniques</i> | <ul style="list-style-type: none"> <li><i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></li> <li><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li><i>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i></li> </ul> | <ul style="list-style-type: none"> <li>Previous holes were 63mm (HQ) coring for coal quality sampling.</li> <li>Borehole COR001PC is 63mm (HQ). COR001PC was rotary chipped to a depth of 239.00m.</li> <li>The drill method was changed to HQ coring and continued to total depth (491.00m). Encountered seams were logged and sampled.</li> </ul> |
| <i>Drilling techniques</i> | <ul style="list-style-type: none"> <li><i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i></li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <ul style="list-style-type: none"> <li>Rotary Percussion open hole drilling and rotary coring (63mm)</li> </ul>                                                                                                                                                                                                                                     |

| Criteria                     | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                         | CP Comments                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <i>Drill sample recovery</i> | <ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li>• <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></li> </ul>                           | <ul style="list-style-type: none"> <li>• Core loss was documented in lithological logs in-field during logging and sampling.</li> <li>• Core recovery from historic AQC drillhole seam intersection is &gt;90% except the Aries (87.1%) and Pisces (85.3%) in the hole DDH012. Core recovery from historical GCQ and BOW holes is not known.</li> <li>• In hole COR001PC, core loss was documented in-field. The lithology log was corrected to geophysics using Task Manager 2014.</li> <li>• Recoveries for major seams in COR001PC as follows; <ul style="list-style-type: none"> <li>• Mammoth Seam = 91.10%</li> <li>• Pollux Seam = 40.20% (subject to redrill)</li> <li>• Pisces Upper = 85.90%</li> <li>• Pisces Lower = 100.00%</li> </ul> </li> </ul> |
| <i>Logging</i>               | <ul style="list-style-type: none"> <li>• <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></li> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul> | <ul style="list-style-type: none"> <li>• In previous drilling detailed logging of rotary chip holes and photography of chips was undertaken in the field. Core photography at 0.5m intervals was taken on site.</li> <li>• In COR001PC – The upper chip section of the hole was logged in detail and rock chips were photographed. In the core section of COR001PC core photography at 0.5m intervals was undertaken and the photos subsequently renamed into the corresponding 0.5m interval with the use of Task Manager 2014.</li> </ul>                                                                                                                                                                                                                     |

| Criteria                                              | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | CP Comments                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <i>Sub-sampling techniques and sample preparation</i> | <ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul> | <ul style="list-style-type: none"> <li>• In previous AQC holes there was no sub-sampling of the core. In the historic BOW Energy holes ½ the remaining core was sampled (split).</li> <li>• COR001PC – Core was logged and sampled in-field. Approximately 0.5m of roof and floor were taken. Coal was sampled in approximately 0.5m intervals or to nearest stone band.</li> <li>• Raw coal quality for the Mammoth seam reported on an air dried basis (adb) – Table 1.2</li> <li>• Duplicates samples of COR001PC will be held by the laboratory.</li> </ul> |
| <i>Quality of assay data and laboratory tests</i>     | <ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></li> <li>• <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i></li> </ul>                                                                                                      | <ul style="list-style-type: none"> <li>• In previous drilling (prior to 2017) the coal quality laboratory adhered to internal QA/QC and inter-laboratory QA/QC checks. All determinations performed adhered to Australian Standards guidelines.</li> <li>• Laboratory engaged to perform analysis on current 2017 samples is Bureau Veritas (Brisbane). The laboratory adheres to Australian Standards.</li> </ul>                                                                                                                                              |
| <i>Verification of sampling and assaying</i>          | <ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification, data storage</i></li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <ul style="list-style-type: none"> <li>• In previous drilling this was not carried out.</li> <li>• Seam intersections documented from core in-field by the rig geologist. Correlation, correction and validation carried out by Xenith project geologist in head office using core photos, recovery information, lithological logs and borehole</li> </ul>                                                                                                                                                                                                      |

| Criteria                                                       | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                              | CP Comments                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|----------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                | <p><i>(physical and electronic) protocols.</i></p> <ul style="list-style-type: none"> <li>• <i>Discuss any adjustment to assay data.</i></li> </ul>                                                                                                                                                                                                                                                                                                | geophysics.                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <i>Location of data points</i>                                 | <ul style="list-style-type: none"> <li>• <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></li> <li>• <i>Specification of the grid system used.</i></li> <li>• <i>Quality and adequacy of topographic control.</i></li> </ul>                                                                                     | <ul style="list-style-type: none"> <li>• Previous BOW and AQC drill collars were surveyed and subsequently converted to MGA94 zone 55 (GDA 94).</li> <li>• Current drilling (2017) has been planned in MGA94 Zone 55. Survey of the collars has not been finalised at time of writing.</li> </ul>                                                                                                                                                          |
| <i>Data spacing and distribution</i>                           | <ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></li> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>                        | <ul style="list-style-type: none"> <li>• In previous drilling data was deemed sufficient to establish continuity in both thickness and coal quality as confirmed by Variography. Full seam/working section composites of coal quality was used in the estimate.</li> <li>• In 2017 drill sites have been planned to gather geological information on an area with little drilling carried out previously.</li> </ul>                                       |
| <i>Orientation of data in relation to geological structure</i> | <ul style="list-style-type: none"> <li>• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li>• <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></li> </ul> | <ul style="list-style-type: none"> <li>• Historic drilling – Full seam composites used therefore orientation of sampling not seen to introduce bias as all drilling is sub-vertical and seams are mostly gently dipping.</li> <li>• 2017 drilling – Full seam composites used and where possible composited sub-plys to be analysed. Holes sub-vertical and again are not seen to introduce bias.</li> </ul>                                               |
| <i>Sample security</i>                                         | <ul style="list-style-type: none"> <li>• <i>The measures taken to ensure sample security.</i></li> </ul>                                                                                                                                                                                                                                                                                                                                           | <ul style="list-style-type: none"> <li>• Unable to ascertain method of sample security in previous drilling campaigns.</li> <li>• 2017 drilling – Samples were secured on site and taken to a contracted courier firm for transport to Brisbane.</li> <li>• Samples were given unique Sample Numbers and raw depths and lithologies ascribed to each.</li> <li>• The laboratory was provided with a sample dispatch form detailing consignment.</li> </ul> |
| <i>Audits or reviews</i>                                       | <ul style="list-style-type: none"> <li>• <i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>                                                                                                                                                                                                                                                                                                                   | <ul style="list-style-type: none"> <li>• Historic drilling – Recognised contract geological service providers were used to supervise/conduct</li> </ul>                                                                                                                                                                                                                                                                                                    |

| Criteria | JORC Code explanation | CP Comments                                                                                                                                                                                            |
|----------|-----------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|          |                       | <p>the drilling and sampling on site.</p> <ul style="list-style-type: none"> <li>Xenith consulting is engaged to project manage and conduct drilling and sampling in ongoing 2017 drilling.</li> </ul> |

Table 1.1 – Borehole intercepts with coal seam recoveries

| Hole_ID  | SEAM         | EASTING<br>MGA94 zone 55 | NORTHING<br>MGA94 zone 55 | RL     | DEPTH<br>FROM (m) | DEPTH TO<br>(m) | THICKNESS<br>(m) | RECOVERY<br>% | HOLE<br>DIP | HOLE<br>AZIMUTH | HOLE TOTAL<br>DEPTH (m) |
|----------|--------------|--------------------------|---------------------------|--------|-------------------|-----------------|------------------|---------------|-------------|-----------------|-------------------------|
| COR001PC | MAMMOTH      | 698063.00                | 7407451.00                | 153.00 | 351.74            | 355.43          | 3.69             | 91.10         | -90         | 0.00            | 491.00                  |
|          | POLLUX       |                          |                           |        | 430.10            | 433.71          | 3.61             | 40.20         |             |                 |                         |
|          | PISCES UPPER |                          |                           |        | 460.84            | 462.12          | 1.28             | 85.90         |             |                 |                         |
|          | PISCES LOWER |                          |                           |        | 462.28            | 462.74          | 0.45             | 100.00        |             |                 |                         |

Table 1.2 – Borehole COR013PC raw coal quality analysis results from the Mammoth Seam Air Dried Basis (adb)

| HOLE ID  | SEAM NAME | FROM   | TO     | THICKNESS | No# SAMPLES | SAMPLE NUMBERS  | RELATIVE DENSITY | MOISTURE | ASH | VOLATILE<br>MATTER | CRUCIBLE<br>SWELLING<br>NUMBER | FIXED CARBON |
|----------|-----------|--------|--------|-----------|-------------|-----------------|------------------|----------|-----|--------------------|--------------------------------|--------------|
|          |           | (m)    | (m)    | (m)       |             |                 | (g/cc)           | %        | %   | %                  | (CSN)                          | %            |
| COR001PC | MAMMOTH   | 351.74 | 355.43 | 3.69      | 8           | 158253 - 158260 | 1.40             | 1.6      | 8.7 | 17.6               | 2.4                            | 72.1         |

## SECTION 2 - REPORTING OF EXPLORATION RESULTS

(Criteria listed in the preceding section also apply to this section.)

| Criteria                                | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | CP Comments                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |           |           |              |         |        |              |         |           |                         |           |           |       |
|-----------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-----------|--------------|---------|--------|--------------|---------|-----------|-------------------------|-----------|-----------|-------|
| Mineral tenement and land tenure status | <ul style="list-style-type: none"><li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li><li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li></ul>                                                        | <ul style="list-style-type: none"><li>MDL 453 is located approximately 14km north east of the township of Blackwater. Immediately to the west of the lease lies Wesfarmers Curragh Coal Mine, to the north of MDL 453 lays Jellinbah Coal Mine.</li></ul> <table><tr><th>LEASE</th><th>NAME</th><th>OWNERSHIP</th><th>GRANTED</th><th>EXPIRY</th><th>AREA (Sq.km)</th></tr><tr><td>MDL 453</td><td>Cooroorah</td><td>Coking Coal One Pty Ltd</td><td>22-Jan-14</td><td>31-Jan-19</td><td>16.71</td></tr></table> | LEASE     | NAME      | OWNERSHIP    | GRANTED | EXPIRY | AREA (Sq.km) | MDL 453 | Cooroorah | Coking Coal One Pty Ltd | 22-Jan-14 | 31-Jan-19 | 16.71 |
| LEASE                                   | NAME                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | OWNERSHIP                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | GRANTED   | EXPIRY    | AREA (Sq.km) |         |        |              |         |           |                         |           |           |       |
| MDL 453                                 | Cooroorah                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Coking Coal One Pty Ltd                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 22-Jan-14 | 31-Jan-19 | 16.71        |         |        |              |         |           |                         |           |           |       |
| Exploration done by other parties       | <ul style="list-style-type: none"><li>Acknowledgment and appraisal of exploration by other parties.</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                        | <ul style="list-style-type: none"><li>The geological Survey of Queensland conducted drilling during the 1970's and 80's.</li><li>BOW Energy conducted drilling as part of their operations within ATP 1025.</li></ul>                                                                                                                                                                                                                                                                                            |           |           |              |         |        |              |         |           |                         |           |           |       |
| Geology                                 | <ul style="list-style-type: none"><li>Deposit type, geological setting and style of mineralisation.</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                        | <ul style="list-style-type: none"><li>The deposit type is a coal bearing sedimentary formation of the Rangal Coal Measures, a widespread Permian sedimentary sequence within the well-known Central Bowen Basin. The Rangal Coal Measures are extracted widely throughout the Bowen Basin.</li></ul>                                                                                                                                                                                                             |           |           |              |         |        |              |         |           |                         |           |           |       |
| Drill hole Information                  | <ul style="list-style-type: none"><li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:<ul style="list-style-type: none"><li>easting and northing of the drill hole collar</li><li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li><li>dip and azimuth of the hole</li><li>down hole length and interception depth</li><li>hole length.</li></ul></li></ul> | <ul style="list-style-type: none"><li>All drill holes have been modelled from vertical</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                 |           |           |              |         |        |              |         |           |                         |           |           |       |

| Criteria                                                         | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | CP Comments                                                                                                                                                                                                                                                                                    |
|------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                  | <ul style="list-style-type: none"> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                |
| Data aggregation methods                                         | <ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul> | <ul style="list-style-type: none"> <li>Previous model used length and in some cases density weighting was used to derive full seam/working section composites.</li> <li>No modelling of recent 2017 has been undertaken to date.</li> </ul>                                                    |
| Relationship between mineralisation widths and intercept lengths | <ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li> </ul>                                                                                                                                                                             | <ul style="list-style-type: none"> <li>Full seam composites used in November 2013 model therefore orientation of sampling was not seen to introduce bias as all drilling is sub-vertical and seams are mostly gently dipping.</li> <li>Note – No modelling has occurred since 2013.</li> </ul> |
| Diagrams                                                         | <ul style="list-style-type: none"> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>                                                                                                                                                                                                                                                                                                         | <ul style="list-style-type: none"> <li>Map included below</li> </ul>                                                                                                                                                                                                                           |
| Balanced reporting                                               | <ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                   | <ul style="list-style-type: none"> <li>Seam intercepts reported for COR001PC only. No washed quality data is yet available.</li> </ul>                                                                                                                                                         |

| Criteria                           | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                   | CP Comments                                                                                                                                                                         |
|------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                    | <i>reporting of Exploration Results.</i>                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                     |
| Other substantive exploration data | <ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul> | <ul style="list-style-type: none"> <li>2D Seismic data is available for MDL 453.</li> </ul>                                                                                         |
| Further work                       | <ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>                                       | <ul style="list-style-type: none"> <li>Continuation of current 2017 drilling. Analyses of coal quality samples and geological modelling of seam structure and qualities.</li> </ul> |

Figure 1. Map of the MDL 453 with drill hole locations

