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Hillalong North Exploration Commences

Bowen Coking Coal Ltd (ASX: BCB, "Company") is pleased to announce the commencement of the Hillalong North exploration program ("Program") at its 100% owned Hillalong Coking Coal Project **("Hillalong or the Project")** located in close proximity to the Glencore, Marubeni and Sumitomo owned Hail Creek mine in the Northern Bowen Basin, Queensland. The 99 km^2 Project comprises EPC 1824 and EPC 2141 which is currently the subject of a farm in agreement with Sumitomo Corporation (the "Sumitomo Farm-In"). Exploration expenditure for Hillalong is covered under the Sumitomo Farm-In Agreement wherein Sumitomo will spend up to $7.5m to earn up to 20% of the Project. (*See ASX Release 18 November 2019*)

Hillalong North is the primary open pit target of the Hillalong Project, which targets sub-cropping Elphinstone and Hynds seams from the Rangal Coal Measures in the Northern part of EPC 2141. The Program is based on the extremely positive exploration results historically obtained by Rio Tinto Exploration ("RTX") for core drill holes HILL005 and HILL008 (See table 1 below) where the targeted coking coal seams were intersected from as shallow as 21.5 metres.

Table 1. Historic seam intersections from RTX in Hillalong North.*

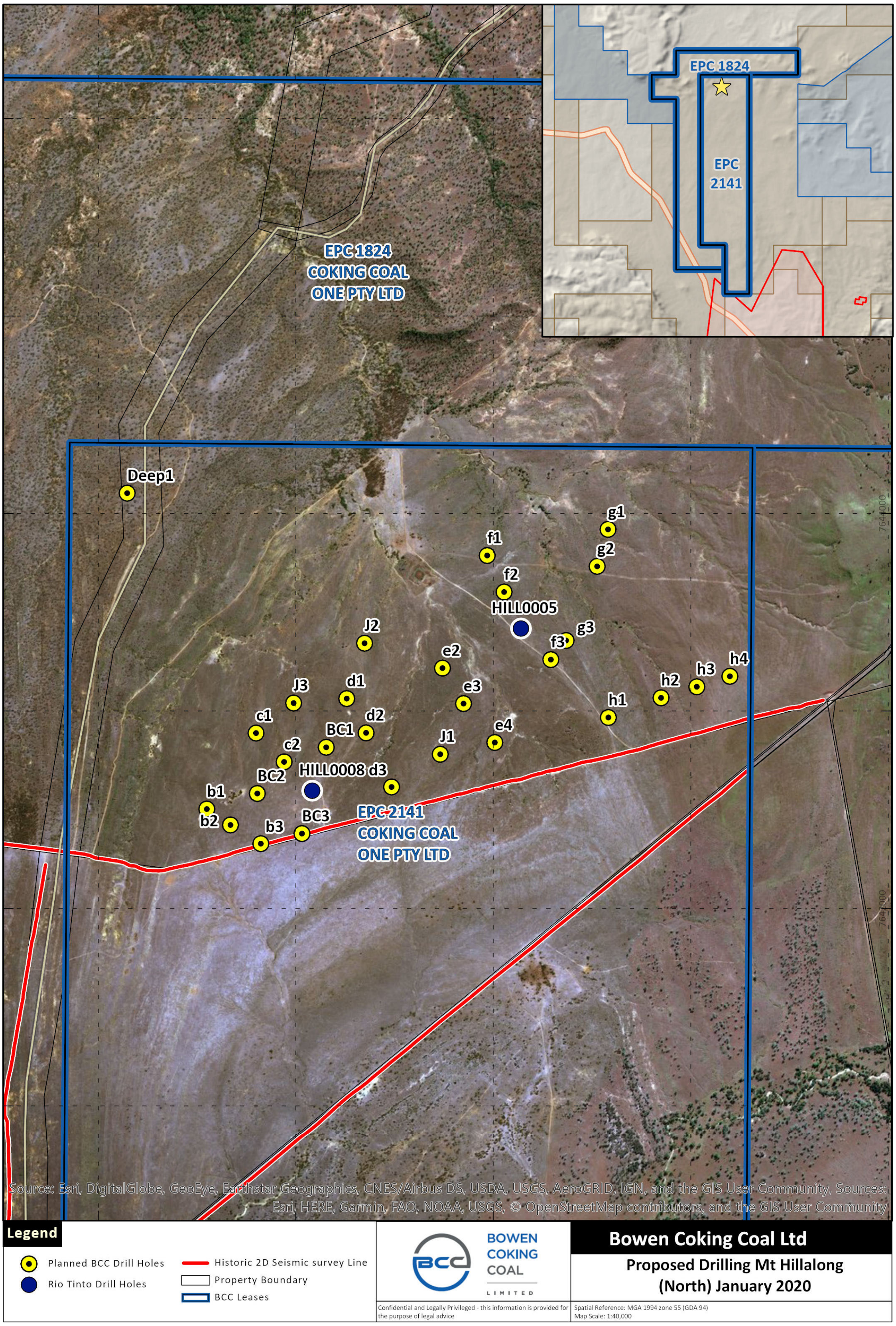
Hole	Tenement	Seam intersection	From	To	Thickness (m)
HILL005	EPC2141	Elphinstone	21.50	25.25	3.75
		Hynds	102.76	107.36	4.60
HILL008	EPC2141	Elphinstone	24.73	28.70	3.97
		Hynds	86.27	89.40	3.13

** See ASX Release 15 February 2018 "BCC Acquires Hillalong East Coking Coal Project"*

The Program plan comprises 5,750 m of chip hole drilling on 28 sites, followed by up to 5 cored drill holes (guided by the findings of the chip holes) which will be the largest exploration program the Company has undertaken to date (See Figure 1 below). The primary objective of the Program is to test the seam continuance and coal quality between holes HILL005 and HILL008 which could ultimately support a Resource estimate in accordance with the JORC code (2012), and mining studies.

The commencement of this Program has been significantly delayed due to difficulties in reaching a mutually acceptable Conduct and Compensation Agreement with the land owner, which was only achieved late last year. However, Cultural Heritage clearance of the sites was completed in December, whilst access track and site clearing are underway and weather permitting, drilling is scheduled to commence towards the end of the week.

Figure 1. Hillalong North exploration program



The board of the Company has authorised the release of this announcement to the market.

For further information please contact:

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Competent Person Statement:

The information in this announcement that relates to the Hillalong coal deposit (EPC1824 and EPC2141), is based on information compiled and reviewed by Mr Troy Turner, who is a Member of the Australian Institute of Mining & Metallurgy. Mr Turner, Managing Director and a fulltime employee of Xenith Consulting Pty Ltd, has sufficient experience that is relevant to the styles of mineralisation 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 his information in the form and context in which it appears.

ABOUT BOWEN COKING COAL

Bowen Coking Coal Ltd is a Queensland based coking coal exploration company with advanced exploration assets. The Company fully owns the Isaac River, Cooroorah, Hillalong and Comet Ridge coking coal Projects in the world-renowned Bowen Basin in Queensland, Australia. Bowen Coking Coal is also a joint venture partner with Stanmore Coal Limited in the Lilyvale (15% interest) and Mackenzie (5% interest) coking coal Projects.

The highly experienced Board and management aim to grow the value of the Company's coking coal projects to benefit shareholders by leveraging innovation and maximising the assets and network of the team. An aggressive exploration and development program underpin the business strategy.