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19 February 2020

Marketing Joint Venture & Finance Facility Term Sheet Extension

Bowen Coking Coal Ltd (ASX: BCB, "Company") is pleased to advise that it has extended the non-binding Term Sheet with M Resources Trading Pty Ltd ("**M Resources**") by a further 30 days.

As announced in 21 November 2019, the Company and M Resources, a related entity of Mr Matt Latimore (a substantial holder of BCB), would negotiate in good faith and use all reasonable endeavours to agree and enter formal agreements to establish a joint venture to market, promote and sell, all coking coal produced by and from any of BCB's existing coking coal portfolio, as well as third party coal for blending purposes as well as to provide BCB with a finance facility of up to $15m, to be utilized in funding the development of BCB's Isaac River Coking Coal Project, or any other of BCB's coking coal projects, as the case may be.

The period contemplated in the Term Sheet to complete the Transaction Documents has now been extended to 21 March 2020, to enble sufficient time to properly complete the complex documentation.

Both parties remain fully committed to proceding with the arrangements as previously set out in the Company's ASX announcement on 21 November 2019.

By Order of the Board.

For further information please contact:

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Managing Director	***Executive Director – Corporate Development***
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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.