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ASX ANNOUNCEMENT November 7, 2013

FIRST CLOSE OF BLUMONT LOAN FACILITY

Cokal Limited (ASX:CKA) is pleased to announce that it has received an initial advance of US\$2,000,000 from Blumont Group Limited under the US\$8,000,000 Facility Agreement announced on 8 October 2013. A further advance of US\$2,000,000 is due on 19 November 2013, with the balance to be advanced subject to mutual agreement.

The funds will be used to continue the development of the Bumi Barito Mineral (BBM) Coal Project.

As previously announced negotiations continue with Blumont on a complete financing package to enable Cokal to build the mine and associated infrastructure at its BBM Coal Project to reach first production next year.

The loan is repayable within 3 years, interest is 5% per annum, payable quarterly in arrears and can be capitalised and repaid at maturity. The facility is secured by up to 5% of Cokal's shares in Cokal Holdings Pte Ltd. If a future placement is made to Blumont and should the subscription agreement require, the placement funds received from Blumont will be used to repay the loan. The loan is otherwise on customary terms and conditions for a loan of this nature, size and type.

PROJECT OVERVIEW

The BBM Coal Project (IUP 188.45/149/2013) is situated in Central Kalimantan, Indonesia in the prospective metallurgical Upper Barito Coal Basin, Regency of Murung Raya. The Project covers an area of 15,000 hectares. The Project is adjacent to the BHP Billiton's, Indomet Coal, Joloi Project in Murung Raya Regency.

BBM currently has a JORC Resource of 264 Million tonnes (Mt) in multiple seams comprised of 10.5Mt Measured, 13.5Mt Indicated and 240Mt Inferred Coal Resources. Cokal is completing definitive studies and obtaining the necessary approvals with the aim of commencing construction in late 2013 which would see first production occur in the first half of 2014.

ENDS

Further enquiries:

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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. Cokal has also signed a joint venture to explore for coal in Tanzania with Tanzoz Resource Company Limited.

Forward Looking Statements

Statements regarding plans with respect to the Company's exploration properties are forward-looking statements. There can be no assurance that the Company's plans for development of its properties will proceed as currently expected. There can also be no assurance that the Company will be able to confirm the presence of additional deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of the Company's exploration properties.

Competent Person Statement

The information in this report relating to Mineral Resources is based on information compiled by Tri Yoso who is a Member of the Australasian Institute of Mining and Metallurgy and a full time employee of Cokal Limited.

Mr Yoso 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 Yoso consents to the inclusion in the report of the matters based on the information, in the form and context in which it appears.