

ASX ANNOUNCEMENT / MEDIA RELEASE
13 December 2017

Coal Sale Update
50% Pre-payment Received

Key Points:

- **Loading of coal commenced from Intermediate Stockpile (ISP) on first of two 5,000-tonne barges**
- **50% of total sale has been received**
- **30% of total sale will be received upon completion of barge loading and superintending (survey and analysis)**

Maiden Coal Sale for BBM Anak

Cokal Limited (ASX:CKA) is pleased to announce it has received 50% of the total sale value for the maiden 10,000 tonne sale of coal from the BBM Anak project.

Two 5,000-tonne barges have arrived at the ISP located near Muara Teweh city, and loading commenced yesterday. Consequently, and in accordance with the Sale Agreement, Cokal has been paid 50% of the total value of the sale.

On completion of loading the two barges, the coal will be surveyed and analysed to confirm the quality and volume of the cargo. Prior to being towed down the Barito River, an additional 30% of the total sale value will be received.

The remaining 20% will be paid once the customer has received the cargo at the mouth of the Barito River, which is expected to take around 7 days.

"We have almost completed the full coal supply chain." Pat Hanna said, "We have mined the coal from an openpit operation at BBM Anak, transferred it to an Intermediate Stockpile downstream, and finally we have completed a sale and will deliver the coal to the customer. This has never been done before from so far up the Barito River."



Cokal's BBM Anak Coal Loaded onto 5,000-tonne Barge

ENDS

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