
ASX ANNOUNCEMENT / MEDIA RELEASE
2 February 2018**Successful Completion of Capital Raising**

Cokal Limited (Cokal ASX:CKA, "Cokal" or "the Company") is pleased to announce the successful completion of a \$1,507,300 capital raising by way of private placement to sophisticated and professional investors ("Placement").

Cokal will issue 33,495,557 fully paid ordinary shares at \$0.045 per share to raise \$1,507,300 (before issue costs).

The Placement price of \$0.045 represents a 10% discount to the last traded price of \$0.05 per share on 30 January 2018, being the last day Cokal shares traded on ASX prior to announcement of the capital raising. The Placement will fall within Cokal's existing placement capacity and therefore Cokal shareholders are not required to vote.

Corporate Update and Use of Funding

Cokal has successfully developed the initial mining area at the Company's BBM Coal Mine in Indonesia, with a design capacity of 120,000 tonnes p.a. of premium quality PCI Coal. The Company is now developing the next phase of the BBM Coal Mine, which will deliver an additional ~600,000 tonnes p.a. of premium quality PCI Coal. Cokal expects their premium PCI coal product to achieve a premium price to the Platts Coal Index for Australian LV PCI, given the superior coal quality and specifications of Cokal's product.

Funds raised will be used by Cokal to optimise current operations and continue the construction of the next phase of the BBM Coal Mine.

Cokal is advanced on negotiations with a number of Asian trading houses, who have a high desire for Cokal's coal product, regarding a coal offtake and financing agreement. In anticipation of receiving further financing from one of these Asian trading houses, Cokal is raising sufficient capital to optimise current operations and continue development activities.

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About Cokal Limited

Cokal (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.