

ASX ANNOUNCEMENT / MEDIA RELEASE**9 November 2021**

Update for Cokal's BBM Project

Key Highlights

- The permanent jetty and ISP site at Batu Luhung has been purchased
- Lidar and bathymetric surveys at this site have been completed
- Engineers have been appointed to design the land and river facilities at the permanent jetty site
- Application for the jetty licence is underway
- Short term fuel supply facilities established at the temporary barge loading site
- The road access to the BBM mine has passed the Mohing River at km 72
- Mohing River bridge construction has commenced and is proceeding well
- Road 52km to 72km being upgraded to final profile ahead of schedule
- Additional equipment now deployed to establish and repair the road to BBM
- Compensation for land beyond Mohing River now completed for the next 6km to enable road clearing to progress
- Land compensation also happening in the Pit 3 area and along the road towards the Mohing River
- MOU signed with other users of the road from km 4 to km 52 to share road improvement and road maintenance costs

Cokal Limited (ASX:CKA, "Cokal" or the "Company") already announced it selected the Batu Luhung site for its permanent jetty for the BBM project. It has now completed the purchase of this site and completed lidar and bathymetric surveys of the site. BBM has appointed consultants to design the coal stockpiles, conveyors, barge loader, fuel storage, power supply, laboratory, weighbridge and office.

A temporary crossing of the Mohing River has been established to enable road clearing to proceed ahead while the Mohing River bridge is being built.

Construction commenced on the Mohing River bridge, the biggest bridge on this road, and is proceeding to plan.

BBM has deployed additional equipment to upgrade the road to access its coal mining areas while at the same time upgrading the road profile to be suitable for use as a long term coal haulage road. Upgrading will require the team to widen the road, reduce road gradients, spread sub-base rock where required, compact the sub-base and improve drainage to final standard.

After the Mohing River bridge has been constructed only one major bridge will be required in the last 26km of road to the mine. The most difficult section of the road reconstruction is now behind us.

Cokal is confident the road can be completed to become an all weather road in future after crushed gravel is applied as is appropriate for a mine operating 24 hours a day throughout every month of the year.

Land compensation has been prioritised so road clearing can proceed unhindered. This is a major element of construction in Kalimantan to ensure indigenous villagers are fairly compensated for the impact on their agricultural land. Two teams are working simultaneously in order to speed up the process. One team is continuing the survey and legal due diligence from KM 52 towards Pit 3 which has already reached KM 76 and other team has started from Pit 3 along the road towards the first crew.

Cokal has signed an MOU with other users of road to conduct a joint survey for the road beginning from KM 52 all the way to KM 4 which is the intersection road to BBM's jetty at Batu Luhung. This has a clear division of responsibility for road upgrading, repair and maintenance.

Some sections of road require significant cut and fill:







ENDS

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This ASX announcement was authorised for release by the Board of Cokal Limited.

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.

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