

ASX ANNOUNCEMENT / MEDIA RELEASE**3 June 2022**

Coking Coal Production from Cokal's BBM Mine On Track for September 2022

Cokal Limited (**Cokal**) (ASX: **CKA**) is pleased to announce imminent coking coal production from Bumi Barito Mineral (**BBM**) (Cokal 60%), with the first saleable coal on track for September 2022.

BBM's successful development progress demonstrates the continued execution of Cokal's strategy of achieving low-cost, high-margin coking coal production.

Cokal is pleased to provide the following updates in regards to development activities:

Development Schedule

Development Milestone	Scheduled Date
Krajan Jetty to Pit 3 Hauling Road	Completed by 20 June 2022
Land Compensation activity at Pit 3 area	Completed by 20 June 2022
Land Clearance in Pit 3 area (commencing 22 June)	31 July 2022
Pre Strip / OB working	Commencing 1st week August 2022
First saleable coal	September 2022

Krajan Site Development

Jetty Development

- Krajan Jetty development is almost 90% complete.
- Coal stockpile area, fuel tank storage and other jetty facilities are already in place.
- Initial coal loading will be direct ramp loading using 30 tonne dump trucks.

Haul Road Construction

- Haul road from Krajan Jetty to Pit 3 has been upgraded with additional land compensation for widening certain stretches of the road.
- Additional land compensation totalling to 30 Hectares has been completed on the haul road.
- The current road to Pit 3 is scheduled to completed by 20 June 2022.

Land Compensation

- Land compensation is ongoing for the Pit 3 Area.
- A total of 347 Hectares of land will be compensated (purchased) as part of the mining plan for the next 2 years, and will support infrastructure including camps, haul road, blasting material warehouse, workshops, and other items.
- Land Compensation activity is on track to be completed by 20 June 2022 in line with the haul road completion.

Photos



Krajan Jetty Development



Coal stockpile area development at Krajan Jetty



Haul road construction

Approval

This release has been approved by the Board of Directors of Cokal.

ENDS

Further enquiries:

Domenic Martino

Non-Executive Chairman

dmartino@cokal.com.au

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.

Forward Looking Statements

This release includes forward looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “continue”, and “guidance”, or other similar words and may include, without limitation statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the company’s actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of resources or reserves, political and social risks, changes to the regulatory framework within which the company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the company and its management’s good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the company’s business and operations in the future. The company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the company’s business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the company or management or beyond the company’s control.

Although the company attempts to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be anticipated, estimated or intended, and many events are beyond the reasonable control of the company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements.

Forward looking statements in this release are given as at the date of issue only. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the company does not undertake any obligation to publicly update or revise any of the forward looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.