

ASX ANNOUNCEMENT / MEDIA RELEASE**30 June 2022**

Management Changes Seamless Transition on Retirement of CEO

Cokal Limited (**Cokal**) (ASX: **CKA**) advises that Mr James (Jim) Coleman has tendered his resignation as Chief Executive Officer. The Board has accepted his resignation and thanks him for his service to the Company.

Chairman Domenic Martino said *"Jim has not been intimately involved with the operational side of Cokal for some time. The covid period stranded him in Australia, limiting his involvement in Indonesia throughout this time. However the Company has been very fortunate as the Chairman of our BBM subsidiary Chin Wai Fong (Eddie Chin) along with Cokal Director Karan Bangur, based in Indonesia, have built a highly experienced coal mine development and production team both onsite at the mine and in the head office in Jakarta. It is this experienced team that is now bringing BBM to production in the next quarter."*

The Board will review the CEO position in the near term and notes that there are strong internal candidates.

ENDS**Further enquiries:**

Domenic Martino

Non-Executive Chairman

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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.

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.

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