

ASX ANNOUNCEMENT / MEDIA RELEASE
2 May 2023

Successful Development of Transport Infrastructure Supports Ramp-up of Metallurgical Coal Production at BBM

Key Highlights

- **Coal production at BBM continuing to ramp-up.**
- **Cokal's initial first fleet of haul trucks for coal transport continue hauling activities to the Batu Tuhup Jetty and additional new trucks have been delivered and are being commissioned.**
- **Transport of Product Coal from BBM Pit 3 to Batu Tuhup Jetty via Haul Road is ramping-up.**
- **Development process of the Coal Conveyor System has Commenced at the Batu Tuhup Jetty.**

Cokal Limited (**Cokal**) (ASX: **CKA**) is pleased to provide the following updates on the Bumi Barito Mineral metallurgical coal mine (**BBM**) (Cokal 60%).

BBM Coal Mining Activities

- Coal mining at BBM continuing to ramp up.
- Coal extraction from Seam I & Seam J ongoing.
- Production volumes to continue to ramp-up with the fourth fleet of mining equipment set to be deployed by the mining contractor by end of May.

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Coal Stockpile at Pit 3



Mining Operations at Pit 3



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Mining Operations at Pit 3



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BBM to Batu Tuhup Jetty Haul Road

- Transport of product coal via BBM to Batu Tuhup Jetty Haul Road is ramping-up, subsequent to its recent successful development, commissioning and hauling trials.
- Cokal's first fleet of haul trucks for coal transport to the Batu Tuhup Jetty have been operating post successful trial runs and additional fleet of new trucks have been delivered and under commissioning.
- Cokal now 100% owns and operates (through PT BSN) a fleet of 13 haul trucks, an additional 15 units have been ordered and will realise the economic benefits of providing coal transport services to the BBM mining operations.
- Cokal will add an additional coal haulage contractor over the next 2 months to support the ramp-up of production at BBM.
- Initial acquisition of the haul trucks was financed from the proceeds of Cokal's recently completed successful capital raise.
- Coal haulage operations will comprise a combination of Cokal's haulage trucks and services provided by a 3rd party haulage service provider.

Coal Loading at Pit 3 ROM Stockpile



Coal Hauling Operations



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New Fleet Commissioning



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.

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.

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