

ASX ANNOUNCEMENT / MEDIA RELEASE

18 May 2023

Metallurgical Coal Production from the BBM Mine is Ramping-up to Exploit Cokal's Enhanced Transport Infrastructure Capacity, which Continues to be Developed

Key Highlights

- **Metallurgical coal production at the BBM Mine set to continue to ramp-up, supported by additional mining equipment arriving to site in May and June.**
- **Cokal's recently completed haul road to the Batu Tuhup Jetty and enhanced transport infrastructure capacity, supports increases in production at BBM.**
- **Cokal continues to invest in the ongoing development of the logistics chain.**
- **M Resources has conducted a site visit at BBM, post their strategic investment into Cokal, and as part of developing future collaboration opportunities.**

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

BBM Coal Production

- Metallurgical coal production at BBM will enter the next stage of ramp-up over the coming months.
- Production ramp-up facilitated by increased transport infrastructure capacity, subsequent to the successful development of the coal haul road to the Batu Tuhup Jetty.
- Four additional fleets of mining equipment will soon be deployed at BBM, with two fleets scheduled to arrive in May and two further fleets in June.

Logistics Chain Development

- Cokal's first fleet of 13 haul trucks, to transport coal to the Batu Tuhup Jetty via the newly developed haul road, have been commissioned and will commence full-time hauling operations from next week.
- An additional 15 haul trucks will soon be added (for a total of 28 haul trucks), with five added in June and ten added in July.
- All 28 haul trucks are 100% owned by Cokal, through PT BSN, a 100% owned subsidiary.
- An external hauling contractor will provide an additional 20 to 30 haul trucks by July to work alongside Cokal's trucks to further augment transport infrastructure capacity.

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M Resources Team at Krajan Stockpile



ROM Stockpile at Pit 3



Haul Trucks Commissioning Pad at Batu Tuhup Jetty



BBM Coal Product

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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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