

ASX ANNOUNCEMENT / MEDIA RELEASE
17 January 2024

Ramp-up of Coal Production Facilitated by Capacity Upgrades of the Haul Road to Batu Tuhup Jetty

Key Highlights

- **Ramp-up of Cokal's metallurgical coal production requires upgrades of the haul road used to transport product coal to the Batu Tuhup Jetty**
- **Further development of the haul road will increase both coal transport capacity and operational efficiency, resulting in a reduction in per tonne operating costs**
- **Planned works will increase truck carrying capacity and cut trip times, through a reduction of the road gradient at critical sections and the upgrade of the road to all-weather standards**

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

Haul Road to the Batu Tuhup Jetty

- The haul road to the Batu Tuhup Jetty is a critical piece of infrastructure for Cokal to move product coal to the Barito River for transport to market via barges.
- The current condition of the haul road (from KM 96 (Pit 3) to the KM 52 intersection) is sufficient to support initial hauling of coal from the Bumi Barito Mineral (**BBM**) metallurgical coal mine, and to provide access for mine site logistics (including fuel supply and other support materials).
- Cokal is seeking to further develop and upgrade the haul road as part of its plan to ramp-up metallurgical coal production from the BBM mine in the near-term; and potentially provide capacity for production from the Tambang Benua Alam Raya (**TBAR**) development project in the medium-term.
- Development works include a reduction of the road gradient at critical sections and the upgrade of the road to all-weather standards.
- These upgrades will increase both coal transport capacity and operational efficiency, resulting in a reduction in per tonne operating costs.
- This will be achieved via an increase in the carrying capacity of trucks (which can currently only operate at 50% capacity) and a reduction in the required time trucks take to complete a trip.

Development Works

- Further development and upgrade of the haul road will commence in early February and will be completed over two stages.
 - Estimated volume for cut & fill of Stage 1 is 300,000m³ and Stage 2 is 200,000m³.
 - An additional 100,000m³ of gravel is required for paving the road to achieve all-weather standard.
- Development works include the upgrade of three large bridges and fifteen culverts.
- The additional equipment and resources required are currently being mobilised to site.
- Current hauling of product coal to the Batu Tuhup Jetty will continue uninterrupted alongside the upgrade process.



Example haul road sections to be upgraded

Development Stages

- **Stage 1 works:**
 - Reduce steep laden gradients from +16% to 26.3% to below 16% (please refer to the appendix for further details);

- Widen narrow sections to 8-m running surface;
 - Widen and upgrade bridges/culverts;
 - Pave haul road with hard materials to achieve a semi all-weather road;
 - Timing: Jan 2024 (mobilisation of equipment) to Dec 2024.
- **Stage 2 works:**
- Pave the haul road with gravel to achieve an all-weather road;
 - Timing: Jan 2025 to Sep 2025.

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.

Compliance Statement

This announcement contains information relating to Mineral Resources Estimates in respect of the BBM Project extracted from ASX market announcement dated 2 September 2022 - Annual Mineral Resources and Ore Reserves Statement and reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("2012 JORC Code"). CKA confirms that it is not aware of any new information or data that materially affects the information included in the abovementioned ASX market announcement.

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.

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Appendix – Survey results conducted to calculate volumes, current gradient and targeted design for stage 1 development

Spesifikasi Grade Tanjakan/Turunan >12%

No.	STA	Elv (m)	s/d	STA	Elv (m)	Jarak (m)	Beda Tinggi (m)	Gradient (%)	Arah Muatan	Dokumentasi Foto	Dokumentasi Foto
1	95+241	335,11	-	95+123	300,78	212,36	34,33	-16,17	Turunan		
2	95+000	298,06	-	94+976	306,41	68,10	-8,35	12,26	Tanjakan		
3	94+705	302,41	-	94+666	307,30	38,47	-4,89	12,71	Tanjakan		
4	94+478	311,61	-	94+324	339,52	153,48	-27,91	18,18	Tanjakan		
5	94+213	350,76	-	94+095	374,54	118,05	-23,78	20,14	Tanjakan		
6	93+825	373,85	-	93+783	365,48	42,74	8,37	-19,58	Turunan		

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