

ASX ANNOUNCEMENT / MEDIA RELEASE

8 January 2024

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

Batu Tuhup Jetty Update

- Installation and commissioning of the weighbridge is on schedule and has achieved an overall progress of 60%. Scheduled to be completed by 31 January 2024.
- Coal screening for quality control and product enhancement is ongoing for BBM Seam J Coking Coal. All coal arriving at the Batu Tuhup Jetty is being screened to achieve better quality standards for our final product.



Coal Screening at Batu Tuhup



Weighbridge Development

Barging of coal from Krajan to the Batu Tuhup Jetty

- Safe Operating water levels have allowed ongoing barging of coal from Krajan jetty to Batu Tuhup with minor delays in the last week of December 2023 due to temporarily low water levels in certain critical sections.

Haul Road Improvement Plan

- Upgrade of the haul road for increased capacity and enhanced safety will proceed, with the main focus on the critical road sections from KM 70 to Pit 3.
- Upgrade works will require an estimated four months to complete, but will not impact Cokal's ongoing hauling activities.
- Further details on the upgrade strategy and plans will be provided in an upcoming announcement.

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.

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.

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.