

ASX ANNOUNCEMENT / MEDIA RELEASE
26 March 2024

Cokal Receives Payment from the Loading of 7,500 tonnes of Product Coal on to Barges at the Batu Tuhup Jetty

Key Highlights

- **Two barges have arrived at Cokal's Batu Tuhup Jetty and have commenced loading of product coal for shipment (please refer to ASX announcement dated 21 March 2024)**
- **The barges will transport 7,500 tonnes of high-grade thermal coal product to Sumbar Global (SGE), which has been sold under the existing offtake contract**
- **BBM has received payment of 50% of the coal value from SGE as per the terms of the offtake contract**
- **BBM will receive the balance of the sale upon the coal being delivered to the Taboneo Anchorage**

Cokal Limited (**Cokal**) (ASX: **CKA**) is pleased to provide the above updates and below photos on the Bumi Barito Mineral (**BBM**) metallurgical coal mine (Cokal 60%) and related infrastructure. This sale and coal delivery is to SGE (under our previously announced arrangements with SGE on 29 December 2020) and is in addition to the sale to the local Indonesian smelter in Morowali detailed in Cokal ASX release dated 27 February 2024. The SGE sale is being shipped with these two barges. When these barges return from Tabanao to Batu Tuhup the Morowali sale will be shipped. Cokal expects both these buyers to be ongoing monthly customers for BBM Coking Coal.





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.

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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