

31 October 2025

ASX ANNOUNCEMENT

Coal Resources and Reserves Statement

Bowen Coking Coal Ltd (ASX : BCB) ('Bowen' or 'the Company') (Administrators Appointed) (Receivers and Managers Appointed) has updated its managed Coal Resources and Coal Reserves under the JORC Code 2012 as set out in the tables included in this announcement.

Key changes from the previous Coal Resources and Reserves Statement are as follows:

- Coal Resources for Burton (Ellensfield South and Plumtree North (ESPN)) and Broadmeadow East (BME) decreased due to mining depletion.
- Coal Resources has been updated for Hillalong South, ESPN and BME.
- Recoverable and Marketable Coal Reserves for ESPN and BME has been updated.
- Recoverable and Marketable Coal Reserves for ESPN decreased due to mining depletion.

Resources Statement as at 30 June 2025 (JORC 2012, MT)

Project	Tenement	Measured Resource	Indicated Resource	Inferred Resource	Total		% Holding
Bluff	ML 80194	-	10	2	12		100%
Broadmeadow East	ML 70257	3	5	21	29	*	90%
Burton	ML 70109, ML 70260	73	24	11	107	**	90%
Lenton	ML 70337, EPC 766, EPC 865	60	50	30	140	***	90%
Comet Ridge	EPC 1230	8	9	43	60		100%
Cooroorah	MDL 453	-	96	81	177		100%
Hillalong	EPC 2141, EPC 1824	-	69	34	103	∞	80%
Isaac River	MDL 444, EPC 830	6	3	-	9		100%
Lilyvale	EPC 1687, EPC 2157	-	-	33	33	#	15%
Mackenzie River	EPC 2081	-	26	117	143	Ω	5%
Total		149	292	373	813		

* Includes 3Mt attributable to Formosa Plastics Group as part of the Lenton Joint Venture.

** Includes 11Mt attributable to Formosa Plastics Group as part of the Lenton Joint Venture.

*** Includes 14Mt attributable to Formosa Plastics Group as part of the Lenton Joint Venture.

∞ Includes 21Mt attributable to Sumitomo Corporation following the completion of the Phase 1, Phase 2A and Phase 2B farm in. See ASX releases on 11 December 2020, 31 August 2021 and 29 June 2023.

Includes 28Mt attributable to Stanmore Resources Ltd as part of the Lilyvale Joint Venture.

Ω Includes 136Mt attributable to Stanmore Resources Ltd as part of the Mackenzie River Joint Venture.

Note 1: Total and subtotal may not precisely add up due to rounding.

Note 2: All Coal Resources are reported on a 100% basis. Bowen Coking Coal's economic interest in Broadmeadow East is 90%, Burton is 90%, Lenton is 90%, Hillalong is 80%, Lilyvale is 15% and Mackenzie River is 5%.



Resources Statement as at 30 June 2024 (JORC 2012, MT)

Project	Tenement	Measured Resource	Indicated Resource	Inferred Resource	Total	% Holding
Bluff	ML 80194	-	10	2	12	100%
Broadmeadow East	ML 70257	4	4	23	30	100%
Burton	ML 70109, ML 70260	73	25	10	108	* 90%
Lenton	ML 70337, EPC 766, EPC 865	60	50	30	140	** 90%
Comet Ridge	EPC 1230	8	9	43	60	100%
Cooroorah	MDL 453	-	96	81	177	100%
Hillalong	EPC 2141, EPC 1824	-	56	50	107	∞ 85%
Isaac River	MDL 444, EPC 830	6	3	0	9	100%
Lilyvale	EPC 1687, EPC 2157	-	-	33	33	# 15%
Mackenzie River	EPC 2081	-	26	117	143	Ω 5%
Total		150	279	390	819	

* Includes 11Mt attributable to Formosa Plastics Group as part of the Lenton Joint Venture.

** Includes 14Mt attributable to Formosa Plastics Group as part of the Lenton Joint Venture.

∞ Includes 16Mt attributable to Sumitomo Corporation following the completion of the Phase 1 farm in and Phase 2A farm in. See ASX release 11 December 2020 and 31 August 2021. It is the intention to move to 20% holding by Sumitomo Corporation with the Phase 2B farm in during FY24.

Includes 28Mt attributable to Stanmore Resources Ltd as part of the Lilyvale Joint Venture.

Ω Includes 136Mt attributable to Stanmore Resources Ltd as part of the Lilyvale Joint Venture.

Note 1: Total and subtotal may not precisely add up due to rounding.

Note 2: All Coal Resources are reported on a 100% bases; Bowen Coking Coal's economic interest in Burton is 90%, Lenton is 90%, Hillalong is 85%, Lilyvale is 15% and Mackenzie is 5%.

Note 3: Broadmeadow East was 100% owned by Bowen Coking Coal as at 30 June 2024. On 5 July 2024, MPC Lenton Pty Ltd, a wholly owned subsidiary of the Formosa Plastics Group, acquired a 10% interest in the Broadmeadow East mine, as announced by BCB on 8 July 2024.

A summary of Resource movements between periods is summarised as follows:

- The Broadmeadow East Resource decreased by 1Mt due to depletion and reclassification.
- The Burton Resource (Ellensfield South and Plumtree North) decreased by 3.7Mt due to depletion and 1.5Mt due to changes in the Resource classification.
- The Hillalong South Resource decreased by 4Mt, with Indicated Resources increasing by 13Mt and Inferred Resources decreasing by 16Mt. Exploration and geological advancements are outlined in 30 September 2025 Quarterly Activities Report.
- The Burton Resource (Isaac Pit) was increased by 2.4Mt as released to the market on 3 December 2024 – Resources and Reserve increased at Isaac Pit, part of the Burton Mine Complex

Reserves Statement as at 30 June 2025 (JORC 2012, MT)

Project	Tenement	ROM Coal Reserve			Marketable Coal Reserve			% Holding
		Proved	Probable	Total	Proved	Probable	Total	
Broadmeadow East	ML 70257	1.0	0.5	2	0.8	0.5	1	90%
Burton	ML 70109	13	1	14	8	-	8	90%
Lenton	ML 70337	13	6	19	9	4	13	90%
Total		27	7	35	17	5	22	

* Includes 0.2Mt attributable to Formosa Plastics Group as part of the Lenton Joint Venture.

** Includes 0.8Mt attributable Auger Mining.

*** Includes 1.4Mt attributable to Formosa Plastics Group as part of the Lenton Joint Venture.

**** Includes 0.3Mt attributable Auger Mining.

***** Includes 1.9Mt attributable to Formosa Plastics Group as part of the Lenton Joint Venture.

Note 1: Total and subtotal may not precisely add up due to rounding.

Note 2: All Coal Reserves are reported on a 100% basis. Bowen Coking Coal's economic interest in Broadmeadow East is 90%, Burton is 90% and Lenton is 90%.



Reserves Statement as at 30 June 2024 (JORC 2012, MT)

Project	Tenement	ROM Coal Reserve			Marketable Coal Reserve			
		Proved	Probable	Total	Proved	Probable	Total	% Holding
Broadmeadow East	ML 70257	1.0	0.5	2	0.8	0.4	1	90%
Burton	ML 70109	12	2	15 *	6	1	7	90%
Lenton	ML 70337	13	6	19 **	9	4	13	90%
Total		26	9	35	15	6	21	

* Includes 0.5Mt attributable Auger Mining.

* Includes 1.5Mt attributable to Formosa Plastics Group as part of the Lenton Joint Venture.

** Includes 0.3Mt attributable Auger Mining.

** Includes 1.9Mt attributable to Formosa Plastics Group as part of the Lenton Joint Venture.

Note 1: Total and subtotal may not precisely add up due to rounding.

Note 2: All Coal Reserves are reported on a 100% bases; Bowen Coking Coal's economic interest in Burton is 90% and Lenton is 90%.

Note 3: Broadmeadow East was 100% owned by Bowen Coking Coal as at 30 June 2024. On 5 July 2024, MPC Lenton Pty Ltd, a wholly owned subsidiary of the Formosa Plastics Group, acquired a 10% interest in the Broadmeadow East mine, as announced by BCB on 8 July 2024.

A summary of Reserve movements between periods is summarised as follows:

- The Burton Reserve (Ellensfield South and Plumtree North) decreased by 2.7Mt due to depletion as released to market on 28 July 2025 – June 2025 Quarterly Activities Report.
- The Burton Reserve (Isaac Pit) increased by 1.7Mt as released to the market on 3 December 2024 – Resources and Reserve increased at Isaac Pit, part of the Burton Mine Complex

Listing Rule 5.23 Statement

All exploration results, and estimates of mineral resources and ore reserves, referred to above in this announcement have previously been announced to the market by the Company in accordance with the requirements of Chapter 5 of the ASX Listing Rules and the JORC Code 2012. The Company confirms that except as set out in this announcement, it is not aware of any new information or data that materially affects the information contained in the cited ASX announcements. In respect of estimates of mineral resources and ore reserves, all material assumptions and technical parameters underpinning the estimates in the cited ASX announcements continue to apply and have not materially changed.

The Receivers and Managers and Voluntary Administrators of the Company have authorised the release of this announcement to the market.

For further information please contact:

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Forward-Looking Statements

Certain statements made during or in connection with this statement contain or comprise certain forward-looking statements regarding the Company's Mineral Resources, exploration operations and other economic performance and financial conditions as well as general market outlook. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, such expectations are only predictions and are subject to inherent risks and uncertainties which could cause actual values, results, performance or achievements to differ materially from those expressed, implied or projected in any forward-looking statements and no assurance can be given that such expectations will prove to have been correct. Accordingly, results could differ materially from those set out in the forward-looking statements as a result of, among other factors, changes in economic and market conditions, delays or changes in project development, success of business and operating initiatives, changes in the regulatory environment and other government actions, fluctuations in coal prices and exchange rates and business and operational risk management. Except for statutory liability which cannot be excluded, each of the Company, its officers, employees and advisors expressly disclaim any responsibility for the accuracy or completeness of the material contained in this statement and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in this statement or any error or omission. The Company undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events other than required by the Corporations Act and ASX Listing Rules. Accordingly, you should not place undue reliance on any forward-looking statement.

Competent Person Statement

Resources for Bluff, Burton, Lenton, Comet Ridge, Cooroorah, Hillalong, Isaac River, Lilyvale and Mackenzie have been approved by Mr Troy Turner who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Turner, Managing Director and a fulltime employee of Xenith Consulting Pty Ltd, has sufficient experience that is relevant to the styles of mineralisation under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Turner has approved this ASX announcement and Resources Statement as a whole in the form and context in which it appears in this release.

Resources for BME have been approved by Mr Sean Dixon who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Dixon, Principal Geologist and Consulting Manager and a fulltime employee of Measured Group Pty Ltd, has sufficient experience that is relevant to the styles of mineralisation under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Dixon has approved this ASX announcement and Resources Statement as a whole in the form and context in which it appears in this release.

Reserves for Burton and Lenton have been approved by Mr Sunil Kumar who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Kumar, Principal Mining Engineer and a fulltime employee of Xenith Consulting Pty Ltd, has sufficient experience that is relevant to the styles of mineralisation under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Kumar has approved this ASX announcement and Reserves Statement as a whole in the form and context in which it appears in this release.

Reserves for BME have been approved by Mr Tony O'Connell who is a Member of the Australasian Institute of Mining and Metallurgy. Mr O'Connell, Principal Mining Engineer and a Director of Optimal Mining Solutions, has sufficient experience that is relevant to the styles of mineralisation under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr O'Connell has approved this ASX announcement and Reserves Statement as a whole in the form and context in which it appears in this release.



About Bowen Coking Coal

Bowen Coking Coal has established a significant hard coking coal position in Queensland's world class Bowen Basin as the company serves the increasing demand for high, quality steelmaking coal around the world.

The Company's flagship Burton Mine Complex near Moranbah encompasses multiple operations with the Ellensfield South Mine and the Plumtree North development serving a centralised Coal Handling and Preparation Plant (CHPP) and train load out facility connected by a haul road. The co-located Lenton and Issac pits are undeveloped open-cut projects which will provide production continuity at Burton.

Bowen's other assets include the Broadmeadow East Mine near Moranbah and the Bluff Mine near Blackwater, which are both currently under care and maintenance. The company also holds the Isaac River (100%), Hillalong (80%) Cooroorah (100%), Carborough (100%) and Comet Ridge (100%) coking coal development projects and is a joint venture partner in Lilyvale (15% interest) and Mackenzie (5% interest) with Stanmore Resources Limited.

