
ASX ANNOUNCEMENT / MEDIA RELEASE**29th January 2026**

Previously Reported Infrastructure Completed and Mining Operations Progress Toward Commencement

Key Highlights

- **Regulatory approval received for the completed Magazine Warehouse, with formal approval granted by Dirjen Minerba in January 2026**
- **Sun Mining Services is mobilising its operational team, with contractor coordination underway to finalise operational responsibilities and performance frameworks.**
- **Drill-and-blast equipment and initial consumables secured, with sufficient supply for approximately three months of operations and mobilisation to the site to occur in line with the project schedule.**
- **First blasting operations targeted for end-February 2026, subject to final site readiness, and expected to improve mining efficiency in high-strip-ratio areas.**

Cokal Limited (“Cokal” or “the Company”) is pleased to provide an operational update, following on from its previous ASX announcements relating to the construction and development of key site infrastructure.

Regulatory Approval and Infrastructure Completion

As previously disclosed, construction of the Magazine Warehouse was underway as part of the Company’s site establishment program. The Company confirms that construction of the Magazine Warehouse has now been completed and that formal approval was received from the Direktorat Jenderal Mineral dan Batubara (Dirjen Minerba) in January 2026.

We are now in the process of obtaining P2, P3, and mixing plant permits, which are expected to be issued by mid-February.

In addition, and as previously reported, construction of the Sun Mining Services (“SMS”) workers’ camp and on-site office facilities has continued to progress in accordance with the approved development schedule and is expected to be completed by the end of January 2026.

Contractor Mobilisation and Operational Readiness

Further to prior disclosures regarding the appointment of Sun Mining Services (“SMS”) as the drill and blast contractor, SMS is preparing to deploy its operational team, including skilled engineers and a

project manager, from its Brisbane headquarters. This team will oversee the commencement of mining activities and manage ongoing day-to-day operations at the site.

Coordination meetings between BBM’s mining contractor, PT Harapan Mitra Lestari (“HML”), and Sun Mining Services are currently underway to finalise operational responsibilities, reporting frameworks, and performance metrics.

Equipment and Consumables Procurement

As part of the previously outlined mobilisation planning, BBM has completed the importation of drill-and-blast-related machinery and an initial batch of Wala chemicals, sufficient to support approximately the first three months of operations. The imported equipment and consumables are currently stored in a secure warehouse facility and will be transported to the mine site in line with the mobilisation timetable.

Procurement of Ammonium Nitrate for blasting activities will be managed by Sun Mining Services as part of its scope of work and in compliance with applicable regulatory and safety requirements.

Planned Commencement of Blasting Operations

Subject to final site readiness and mobilisation milestones, the Company is targeting its first blast in end of February 2026. The commencement of blasting operations is expected to improve mining efficiency, particularly in the high-strip-ratio areas where HML is currently operating.

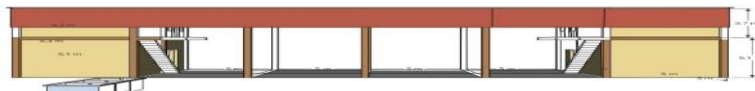
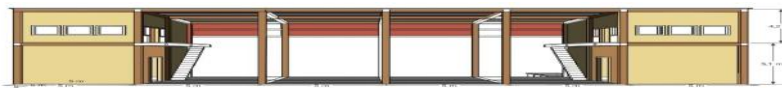
The Company will continue to keep the market informed as further operational milestones are achieved.



BBM Mine Magazine



BBM Mixing Plant



SMS Camp and Office Design & On Site Progress





SMS Wala Gel Mixing Trucks (Imported from Australia)



SMS Wala Gel Stock (Imported from Australia)

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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.

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.