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ASX ANNOUNCEMENT / MEDIA RELEASE
13th July 2026

Operational Update

Key Highlights

- **Export shipment of approximately 10,200 tonnes of metallurgical coal to China successfully completed, negotiated by M Resources and executed through PT Sumber Global Energy Tbk.**
- **Advanced discussions underway for an additional coal sale to a domestic end-user, with loading targeted for the August laycan period.**
- **Road upgrade works progressing in accordance with the development schedule, with an additional fleet of PT Petrosea Tbk heavy equipment arrived on site and undergoing commissioning.**
- **Mining operations recommenced, with contractor Harapan Mitra Lestari (HML) resuming production activities following completion of restart preparations.**
- **Revised application submitted to Indonesian authorities seeking approval for additional coal production under the 2026 RKAB allocation.**

Cokal Limited ("**Cokal**" or "the **Company**") is pleased to provide an operational update on the Company's Bumi Barito Mineral ("**BBM**") Project in Central Kalimantan, Indonesia.

Coal Sales

BBM is pleased to announce the successful completion of an export shipment of approximately 10,200 tonnes of metallurgical coal to China. The coal sales contract was negotiated by M Resources, with the transaction executed through PT Sumber Global Energy Tbk.

While market conditions remain challenging, there continues to be demand for BBM's metallurgical coal products. This shipment was completed as a co-loading arrangement with another coal producer.

The Company is also in advanced discussions for an additional coal sale to a domestic end-user, with loading targeted for the August laycan period. These negotiations are also being led by the M Resources marketing team. The Company will provide further updates as discussions progress and definitive agreements are executed.

Operations

Road upgrade works continue to progress in accordance with the development schedule. BBM's mining services contractor, PT Petrosea Tbk, continues to advance construction activities, with an additional fleet of heavy equipment having recently arrived on site and currently undergoing commissioning. The additional equipment is expected to support the acceleration of road development works.

Mining operations have recommenced, with BBM's mining contractor, Harapan Mitra Lestari (HML), resuming production activities following the completion of the necessary restart preparations after the previous operational suspension associated with the RKAB approval process.

RKAB Update

The Company has submitted its revised application to the relevant Indonesian authorities seeking approval for additional coal production under its 2026 RKAB allocation. The application is currently under review, and BBM is awaiting the formal outcome from the relevant authorities.

The Company will continue to keep shareholders informed of material developments as they occur.

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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.