

ASX ANNOUNCEMENT / MEDIA RELEASE
13rd November 2025

Updates on Mining Contractor Mobilisation and Commencement of Operations

Key Highlights

- **PT Harapan Mitra Lestari (HML) has mobilised four fleets of 50-tonne class excavators, together with all supporting ancillary equipment and 150 personnel, to the BBM Mine site.**
- **The first overburden cut is scheduled to commence on 18 November 2025, in accordance with the Company's staged and transitional operational plan.**

Cokal Limited (**Cokal**) (ASX: **CKA**) is pleased to provide an operational update further to its September 2025 Quarterly Report and previous announcements regarding the appointment of PT Harapan Mitra Lestari ("**HML**"), a wholly owned subsidiary of PT Riung Mitra Lestari ("**RML**"), as the mining contractor at the BBM Project in Central Kalimantan, Indonesia.

Following completion of preparatory works and in-house mining activities during the quarter, HML has now mobilised four fleets of 50-tonne class excavators, along with all supporting ancillary equipment, to the BBM site, together with a manpower of 150 personnel. Commissioning of these fleets is currently underway, representing a key milestone in the transition to full-scale contractor-led operations.

The first overburden cut is expected to commence on 18 November 2025, in line with the Company's previously outlined staged and transitional operational plan.

This mobilisation marks an important step in the progressive ramp-up of BBM production, consistent with Cokal's strategy of sustainable, market-aligned growth.



HML Mining Fleet at Pit 3



HML Mining Fleet at Pit 3

This development is in line with the Company's previously announced plans, and it comes at a time when market conditions for metallurgical coal are showing steady improvement, reinforcing confidence in the operational outlook.

Cokal continues to work closely with HML and its infrastructure partners to ensure a smooth commissioning process and operational readiness. Further updates on the commencement of mining activities under HML will be provided in due course.



HML Fleet Unloading at Krajan Jetty

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HML HEMM Commissioning

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This ASX announcement was authorised for release by the Board of Cokal Limited.

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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.

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