

ASX ANNOUNCEMENT/MEDIA RELEASE
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COKAL DIRECTLY OWNS AND OPERATES ALL INDONESIAN PROJECTS

Global metallurgical coal group Cokal Ltd (ASX:CKA) confirms that it holds a majority direct ownership and has operational control in its five Indonesian projects.

Figure 1: Location of Cokal Tenements



Cokal is a direct shareholder, via its fully owned Singapore Subsidiaries, in all five Indonesian companies who hold the Indonesian exploration tenements.

The 2009 Indonesian Mining Law (Law 4/2009) provides for up to 100% foreign ownership of the new Indonesian mining tenements, IUPs, by way of a formal process of application and approval. Cokal has purchased its shares in the Indonesian companies which are the registered owners of the IUPs (the mining tenements under the 2009 Mining Law).

Cokal then formally applied to the Indonesian equivalent of the Foreign Investment Review board, the Badan Koordinasi Penanaman Doda (BKPM) to have the holding companies converted to PMA companies. This process has been successfully completed on all of the equity interests listed in the table below.

In the course of the process Cokal has submitted all the corporate documents relating to the holding companies such as the constitution, formal shareholders agreement, articles of association, and the Indonesian mining tenement (IUP) which have been reviewed and approved by the BKPM and Cokal's ownership has then been formally acknowledged and recorded by the BKPM. Also as part of this process Cokal also received formal approval for its ownership from the head of the local government who is responsible for issuing the tenements. This in effect means that Cokal has the approval of both the central and local governments for its direct ownership in the tenements.

The Indonesian Companies are Penanaman Modal Asing (PMA) approved companies. A PMA Company by Indonesian Law has been approved to have up to 100% direct foreign ownership by the Indonesian Government.

Indonesian PMA Company	Ownership	%
PT Bumi Barito Mineral (BBM)	Cokal-BBM Pte.Ltd	60%
PT Borneo Bara Prima (BBP)	Cokal-BBP Pte.Ltd	60%
PT Anugerah Alam Katingan (AAK)	Cokal-AAK Pte.Ltd	75%
PT Anugrah Alam Manuhing (AAM)	Cokal-AAM Pte.Ltd	75%
PT Silangkop Nusa Raya (SNR)	Cokal-West Kalimantan Pte.Ltd	75.2%

Cokal Chairman Peter Lynch said "by establishing Cokal's direct ownership and control in the underlying exploration tenure, along with having received subsequent confirmation on Cokal's tenure from the Indonesian Government, he believes that Cokal is placed in the strongest possible ownership position".

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Further enquiries:

Peter Lynch
Chairman
Mobile: 0419 764 747

Andrew Crook
Media Enquiries
Mobile: 0419 788 431

About Cokal Limited

Cokal (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. Cokal has also signed a joint venture to explore for coal in Tanzania with Tanoz Resources.

Forward Looking Statements

Statements regarding plans with respect to the Company's exploration properties are forward-looking statements. There can be no assurance that the Company's plans for development of its properties will proceed as currently expected. There can also be no assurance that the Company will be able to confirm the presence of additional deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of the Company's exploration properties.