



ASX Announcement

21 February 2011

Altera turns to Cokal

Global coal group Altera Resources has officially changed its name to Cokal Limited to reflect the proposed new focus of the mining and exploration company.

The new name for the ASX-listed company was endorsed by shareholders at an extraordinary general meeting in Brisbane today.

Cokal Executive Chairman Peter Lynch, the former president and CEO of Waratah Coal, said the company plans to produce coking coal from four tenements in the Indonesian territory of Kalimantan for the Chinese, Indian and South East Asian markets.

Mr Lynch and a highly experienced management team from Jack Doolan Capital (JDC) joined forces with Altera last year in a \$65.1 million deal.

"We are focused on producing coking coal with Kalimantan hosting our initial assets and believe the new name Cokal best reflects the future direction of the company," he said.

"Our shareholders have today endorsed this proposal and the management team's long term plans for the company, which is to target high margin coking coal."

Cokal Managing Director Jim Middleton, who has had a successful coal mining career serving in a broad range of senior roles for Coal and Allied, Exxon, Xstrata and BHP Billiton, said the Indonesian tenements were prospective for potential open cut/underground mining.

"The Kalimantan tenements neighbour BHP Billiton's Maruwai project in Central Kalimantan and are assets which are prospective for coking coal," he said. "Demand for coking coal should continue to exceed supply in the short to medium term."

The geological efforts are headed up by well respected coal industry professional Mr Pat Hanna a full time executive director of Cokal.

"We are very excited about our projects in Kalimantan and we believe it will become the next coking coal province," said Mr Hanna. "The Basin hosting the Maruwai deposits is quite large and under explored, we have mapped several outcrops which will be the focus of our drilling campaign."

Cokal has also signed a joint venture to explore for coal in Tanzania with Tanzoz Resources, which currently holds interests in Tanzania for uranium, gold and coal.

Mr Lynch said Cokal had a strong and diverse executive team which boasts more than a hundred years of high level experience in the resources sector.

"We have the financial backing and the commitment and experience to bring these assets to production," he said.

On behalf of the board
DP Cornish, Company Secretary

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