



ASX Announcement

April 13, 2011

COKAL, NON-BROKERED PRIVATE PLACEMENT TO PASSPORT CAPITAL

Global coal group, Cokal Limited (ASX-CKA; **Cokal**), is proud to announce a non-brokered private placement in the Company to Passport Capital LLC and associated entities (**Passport**). The Company will issue Passport with 16,000,000 fully paid ordinary shares in Cokal at a price of A\$0.75 per share.

The placement price represents a 15.4% premium to yesterday's closing share price and a 36.1% premium to the 7 day VWAP. The placement funds are expected to be received and the placement shares issued within the next week.

Cokal Executive Chairman Peter Lynch said the Company was glad to welcome Passport Capital to the register as a substantial shareholder. Passport through its association with Riversdale Mining (ASX:RIV) has a proven record for long term growth orientated investment.

"The first drill is in place on the BBM project and we have commenced a program aimed at defining the coal quality, and ultimately the resource potential of the project area," Mr Lynch said.

"The additional funds will help us expand and accelerate our exploration activities in Central Kalimantan, we are on target to announce coal quality results from the BBM project during the current quarter and aiming to deliver an initial JORC resource during the September quarter" he said.

Cokal (CKA) is an ASX listed company with the objective of becoming a coking coal producer with a global presence. Cokal has interests in four projects in Central Kalimantan, Indonesia considered prospective for coking coal. 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.

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Further enquiries:

Peter Lynch
Mobile: 0419 764 747

Andrew Crook
Mobile: 0419 788 431
