

ASX ANNOUNCEMENT/MEDIA RELEASE
June 15, 2011

BUMI BARITO MINERAL DRILLING PROGRAM ACCELERATES

HIGHLIGHTS

- **Launched aggressive Exploration program at premier Bumi Barito Mineral Project (BBM) with initial results expected by 30 June 2011**
- **Three drill rigs now operating at BBM Project**
- **Targeting maiden JORC resource from BBM project by September 2011**

Global coal group Cokal Ltd (ASX:CKA) announced today it had accelerated its drilling program at the highly prospective Bumi Barito Mineral (BBM) Project, in the Indonesian territory of Central Kalimantan, with first results expected by 30th June 2011.

Two additional drill rigs have now commenced operation at the BBM Project, allowing the program to be accelerated and for drilling to be undertaken at multiple locations across the 19,920 ha prospective area.

Cokal Executive Chairman Peter Lynch said the company was aiming to further increase the number of drill rigs operating at the BBM Project.

"Once core samples are recovered from the site they are dispatched to Australian laboratories for comprehensive analytical testing. While this adds significant lead time to the ultimate provision of detailed analyses, it ensures high confidence in the results," Mr Lynch said.

Cokal now has sufficient samples undergoing analytical testing that initial drilling results will be disclosed by 30th June 2011.

BBM is located immediately adjacent to BHPBilliton's Juloi tenement, straddles the Barito River and has numerous outcrops of bright coal. An independent assessment by SRK Consulting stated the tenement was prospective for Low Vol PCI and Coking Coal.

Cokal commenced geological mapping across the project area in January 2011. Geologists recorded numerous exposures of the coal seams across the tenement. Much of the BBM lease has had little if any previous exploration activity. Cokal has begun a comprehensive exploration program whereby the location of the coal outcrops have been used to plan a preliminary drilling programme designed to delineate the stratigraphic sequence, the extent of the strike and dip of the coal seams, and sufficient cores to confirm the general coal quality attributes of the coal seams. To date, Cokal's exploration field teams have mapped approximately 60% of the lease area and recorded strike/dip data as well as

numerous coal outcrop location. The first drill rig commenced operation at BBM in March 2011. The drilling program initially focused on a single area close to the Barito River in an effort to sample the multiple seams present.

The extremely high vitrinite content of the coal can make core recovery extremely difficult in the Maruwai region. Cokal has worked with its drilling contractor in the initial stages to develop expertise and techniques to achieve high core recovery. This is required to ensure reliable coal quality analysis for subsequent resource estimation in accordance with the JORC Code. After assessing various drill bits and drilling techniques, the drill crews now regularly achieve a core recovery in excess of 95%.

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.

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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.

Competent Person Statement

The information in this report relating to exploration results is based on information compiled by Patrick Hanna who is a fellow of the Australasian Institute of Mining and Metallurgy and is a consultant (through Hanna Consulting Services) to Cokal Ltd.

Mr Hanna is a qualified geologist and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking, to qualify as Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

Mr Hanna consents to the inclusion in the report of the matters based on the information, in the form and context in which it appears.