

ASX ANNOUNCEMENT**March 7, 2013****COKAL COMPLETES THE SALE OF AUSTRALIAN TENEMENTS**

Further to its announcement on the 26 October 2012, global metallurgical coal group Cokal Limited ASX:CKA (Cokal) is pleased to announce that it has successfully completed the sale of its Queensland tenements to XMC Australia Pty Ltd, a wholly owned subsidiary of Xuzhou Coal Mining Group Corporation (XMC).

In accordance with the Tenement Sale and Purchase Agreement, \$2.06M (\$1.85M net costs) has now been received following approval by the Australian Foreign Investment Review Board, Chinese Government regulatory and Queensland Government.

Cokal's Executive Chairman, Peter Lynch said, "the sale will enable Cokal to focus on development of its Indonesian assets, particularly its Bumi Barito Mineral (BBM) project.

Recently, the BBM Project achieved three important milestones, having completed and submitted the EIS, together with the applications for a mining license and a production forestry permit.

Furthermore, Cokal recently announced the 75% acquisition of the tenement adjoining its BBM metallurgical coal project, Tambang Benua Alam Raya (TBAR).

Cokal's Executive Director Pat Hanna said "Based on our exploration success at the BBM project we have secured the TBAR area as there is reasonable potential to find the premium coking coal seams in BBM to extend down into TBAR".

ENDS

Further enquiries:

Peter Lynch
Chairman
Mobile: 0419 764 747Andrew Crook
Media Enquiries
Mobile: 0419 788 431

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 five projects in Central Kalimantan and one project (which holds three exploration licences) in West Kalimantan, Indonesia considered prospective for metallurgical coal. Cokal has also signed a joint venture with Tanzoz Resource Company Limited to explore for coal in Tanzania and a co-operation agreement with Mozambique Government Mining Corporation, EMEM, to explore for coking coal in the emerging coal province of Mozambique.

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. Forward looking statements in this release include, but are not limited to, the capital and operating cost estimates and economic analyses from the Study.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the company’s actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of resources or reserves, political and social risks, changes to the regulatory framework within which the company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the company and its management’s good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the company’s business and operations in the future. The company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the company’s business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the company or management or beyond the company’s control.

Although the company attempts to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be anticipated, estimated or intended, and many events are beyond the reasonable control of the company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements.

Forward looking statements in this release are given as at the date of issue only. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the company does not undertake any obligation to publicly update or revise any of the forward looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.