



ASX Announcement – May 2, 2013

Cokal Announces New Executive Team Structure

Cokal Limited (Cokal ASX:CKA) is pleased to announce that in line with the rapid progress of the Bumi Barito Mineral Coal Project (BBM), a restructuring in the Executive Team has commenced. The continued focus on the development of the BBM Project has led to the appointment of Garry Kielenstyn as Indonesian Country Manager to manage and deliver the BBM Project in particular. Peter Lynch will assume the role of Chairman and Chief Executive Officer, with Jim Middleton stepping down from his role (as CEO and Managing Director) with Cokal. The majority of the responsibilities will be undertaken by both the Indonesian Country Manager and the Chairman.

The recent approval of the BBM Project Environmental Study (AMDAL) and Mining Licence (IUP) has further increased activity in the Indonesian area. Executive Chairman, Peter Lynch said “full time executive management on the ground in Indonesia, will assist getting the Project up and running smoothly and in line with our schedule.”

Peter also commented, “Jim has been with us since the inception of Cokal, and we both believe that an Australian based position is no longer justified with the specific focus on Indonesia. It is with regret that Jim was unable to relocate to Indonesia given his personal commitments. We wish Jim all the best and thank him for his contribution”.

Garry Kielenstyn commenced his formal employment on 1st May 2013, but has previously participated in project briefings with key Cokal management. We anticipate a smooth transition as we work to commence construction of the BBM Project later this year.

In view of Mr Lynch’s increased responsibilities of Chairman and CEO his contract will be now be based on a daily rate of A\$2,500 per day exclusive of GST, based on the application of a minimum of 80% of his available time.

PROJECT OVERVIEW

The BBM Coal Project (IUP 188.45/149/2013) is situated in Central Kalimantan, Indonesia in the prospective metallurgical Upper Barito Coal Basin, Regency of Murung Raya. The Project covers an area of 15,000 hectares. The Project is adjacent to the BHP Billiton’s, Indomet Coal, Joloi Project in Murung Raya Regency.

BBM has a JORC Resource of 77 Million tonnes (Mt) in four seams comprised of 70Mt Inferred and 7Mt Indicated as well as an Exploration Target¹ of 200 to 350Mt in thirteen seams within the Eastern Block of the BBM IUP (approximately 40 percent of the Project area). Cokal is completing definitive studies and obtaining the necessary approvals with the aim of commencing construction in October 2013 which would see first production occur in the first half of 2014.

ENDS

Further enquiries:

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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 four 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

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 Limited.

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 they are undertaking, to qualify as Competent Persons 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.

The information in this report relating to Mineral Resources is based on information compiled by Tri Yoso who is a member of the Australasian Institute of Mining and Metallurgy and a full time employee of Cokal Limited.

Mr Yoso 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 they are undertaking, to qualify as Competent Persons as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

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

Note 1: Exploration Target

All statements as to Exploration Targets of Cokal Limited and statements as to potential quality and grade are conceptual in nature. There has been insufficient exploration undertaken to date to define a Coal Resource and identification of a Resource will be totally dependent on the outcome of further exploration. Any statement contained in this document as to exploration results or Exploration Targets has been made consistent with the requirements of the Australasian Code for Reporting of Exploration Results, Resources and Ore Reserves (JORC Code).