

15 April 2019

Drilling Commences at Isaac River Project to Fast Track Development Planning

Bowen Coking Coal Ltd (ASX: BCB, "Company") is pleased to announce the commencement of a drilling program at its 100% owned Isaac River Coal Project (MDL 444) (the "Project") located immediately to the East of the BHP Mitsubishi Alliance's Daunia Mine in the Bowen Basin, Central Queensland.

The current drilling program is strategically designed to finalise the scope of the Project and to fast track it through the development and permitting processes towards a decision to mine.

The key objectives of the program are to:

- Obtain fresh coal samples for coal quality analysis from all seams.
- Target intersections of the Leichardt Lower seam, regionally known for its good coking properties. The Leichardt Lower seam has been intersected in 7 historic drill holes within the tenement with thickness ranging from 2.4m to 5m thick, modelled from circa 25m deep.
- Target intersections of the Vermont seams, typically found 15 to 30 m below the Leichardt Lower seam. The Vermont seams are regionally mined for its good coking properties.
- Test the coal quality of the Girrah seam and to assess its potential for a blending coal. The Girrah seam is a thick, shallow coal seam which is generally viewed as a higher ash, lower yield coal with some good coking properties which could complement a coal blend.
- Further define the Resource area and estimate, especially in the initial years of the concept mine plan
- Drill water monitoring holes and install ground water monitoring equipment to assist in the Environmental approval process, an integral part of obtaining a Mining License.

The Program entails drilling 6 chip holes, 5 partly cored holes and several water monitoring holes at seven sites.

Directors

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The maiden Mineral Resource estimate of 5.3Mt, which only includes the Leichhardt seam, comprises Indicated Resources of 4.2Mt (open cut) and Inferred Resources of 1.1Mt (underground). See ASX release 1 November 2018. It is anticipated that in the event the current drilling program intersects the targeted Leichardt Lower, Vermont and Girrah seams, a revised Resource Statement will be issued and released.

Figure 1 - Project location and drill plan

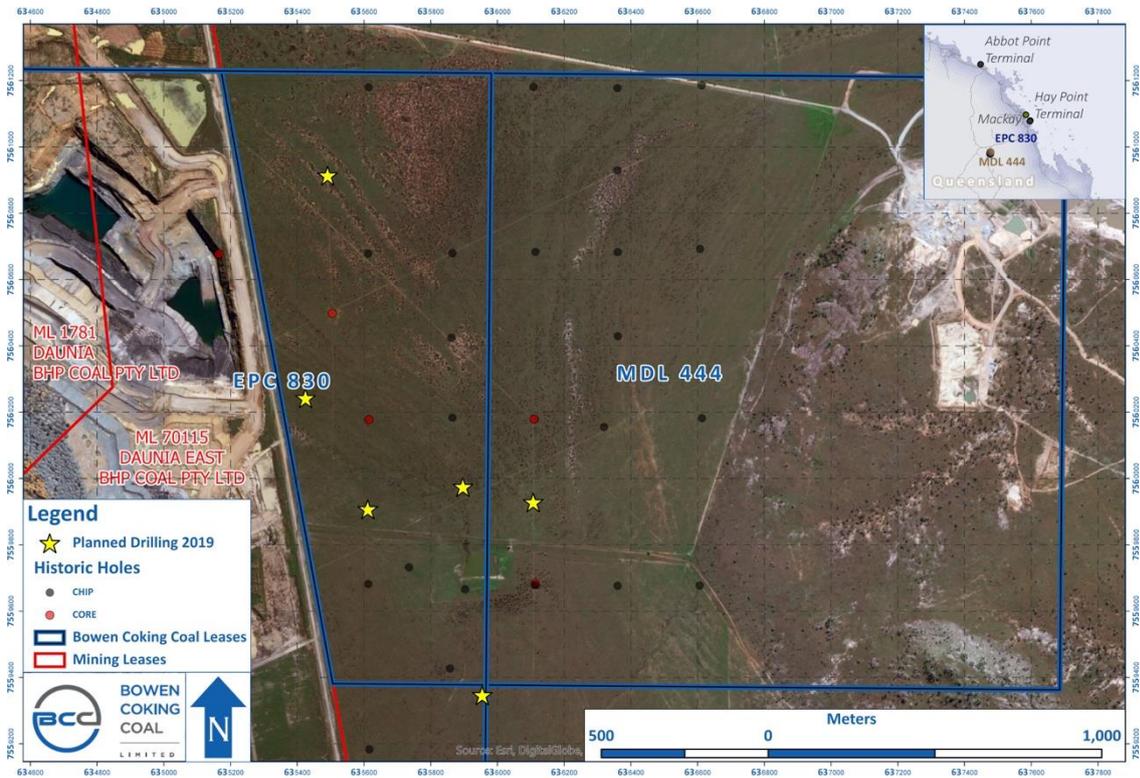


Figure 2 – Drill rig on site at Isaac River



The Company will provide regular updates on the progress in coming weeks.

For further information please contact:

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Competent Person Statement:

The information in the report that relates to the Coal Mineral Resources of the Isaac River coal deposit (MDL 444), is based on information compiled and reviewed by Mr Troy Turner, who is a Member of the Australian Institute of Mining & Metallurgy. Mr Turner, Managing Director and a fulltime employee of Xenith Consulting Pty Ltd, has sufficient experience that is relevant to the styles of mineralisation under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Turner consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

ABOUT BOWEN COKING COAL

Bowen Coking Coal Ltd is a Queensland based coking coal exploration company with advanced exploration assets. The Company fully owns the Isaac River, Cooroorah, Hillalong and Comet Ridge coking coal Projects in the world-renowned Bowen Basin in Queensland, Australia. Bowen Coking Coal is also a joint venture partner with Stanmore Coal Limited in the Lilyvale (15% interest) and Mackenzie (5% interest) coking coal Projects.

The highly experienced Board and management aim to grow the value of the Company’s coking coal projects to benefit shareholders by leveraging innovation and maximising the assets and network of the team. An aggressive exploration and development program underpin the business strategy.

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