

Appointment of Highly Experienced Coal Executives & Strategic Placement

13 December 2018

Bowen Coking Coal Ltd (ASX: BCB, "Company") is pleased announce the appointment to the Board of Directors of two highly experienced coal executives.

Effective immediately, Mr Neville Sneddon and Mr Nick Jorss have joined the Board as Non-Executive Chairman and Non-Executive Director respectively. Both Neville and Nick bring an enormous amount of coal experience and success to the Board, Neville as the former Managing Director of Anglo Coal Australia and Nick, as the Founder and former Managing Director of ASX listed Stanmore Coal Limited.

As part of Nick's appointment, the Company has made a placement to St Lucia Resources Capital Fund Pty Ltd <The St Lucia Resources Capital Trust> (**SLRCF**), an entity associated with Nick. SLRCF has subscribed for 31,250,000 shares at an issue price of 1.6c per share, raising gross proceeds of \$500,000, which will be used to further accelerate BCB's exploration and development program. The shareholders of SLRCF are Nick and the two other co-founders of Stanmore Coal.

Commenting on the appointments, Bowen's Managing Director Mr Gerhard Redelinghuys said *"We are extremely pleased to have secured the services of two highly experienced, competent, successful and respected coal mining executives in Neville and Nick. In addition, Nick's desire to invest a significant amount of capital into Bowen is a great vote of confidence in the Company's portfolio of coking coal assets."*

Mr Nick Jorss stated *"I am very pleased to be supporting Bowen Coking Coal and joining the board alongside Neville who was my Chairman at Stanmore Coal. I think Bowen, led by Gerhard, has done a great job of aggregating a strategic position in the Bowen Basin, the tightly held epicentre of high quality coking coal exports to the world. I look forward to helping Bowen pursue its plans for project development and further growth."*

"There has been a dearth of coking coal mine developments in recent times despite the continued strong demand for the product from the global steel market. This has led to exceptional prices for coking coal and a strong outlook for the commodity."

Directors

Gerhard Redelinghuys
Blair Sergeant
Eddie King
Steve Formica
James Agenbag

Company

Stephen Brockhurst



ASX Code
BCB

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Following the above-mentioned appointments, the Company has accepted the resignation of Mr Eddie King, who will be focusing his efforts on several other ASX companies of which he is a Director. Mr King stated, *“Whilst I appreciate being re-elected for a further two years at our recent AGM, I am extremely confident that Nick and Neville will be invaluable in assisting our Directors in progressing the development of our coking coal projects. I am excited for the Company, and its shareholders, that its projects have attracted executives with such an impeccable track record.”*

Neville Sneddon, B. Eng (Mining) (Hons), M. Eng, MAusIMM, Grad AICD

A mining engineer with over 40 years’ experience in most facets of the Queensland and NSW resource sectors, and as the recently retired Chairman of Stanmore Coal Ltd, Neville brings substantial Board and industry knowledge to BCB. He has developed and operated both underground and open cut mines working for Coal & Allied in the Hunter Valley and from 1997 worked in a senior role in the NSW Mines Inspectorate, covering operations in all forms of mining in the state.

Moving to Queensland in 1999, Neville accepted the position of Chief Operating Officer with Shell Coal which was acquired by Anglo American’s Australian coal operations the following year. Leaving as CEO in 2007, he held several Board positions with mining and infrastructure companies including Chairman of the operating company at Dalrymple Bay Coal Terminal near Mackay and Director of Port Waratah Coal Services, a major coal export facility at Newcastle.

Neville has also been a member of the Boards of the Queensland, NSW and National Mining Councils. His expertise has been sought by several government committees such as the NSW Mine Subsidence Board, NSW Mines Rescue Board, Queensland Ministerial Coal Mine Safety Advisory Committee and the joint federal/ state advisory committee which is developing nationally consistent mining safety legislation

During the past three years, Neville served as the Non-Executive Chairman/Director of Stanmore Coal Limited from 5 October 2009 to 31 March 2018. Neville is not a Director of any other listed companies.

Nick Jorss, BE (Hons) Civil, MBA, GDip App Fin (Sec Inst)

Nick Jorss is the founding Managing Director and a substantial shareholder of Stanmore Coal Ltd (via St Lucia). Nick served on Stanmore’s Board from its formation in June 2008 through to 26 November 2016. He has over 20 years’ experience in investment banking, civil engineering, corporate finance and project management.

Nick was instrumental in the success of Stanmore Coal Ltd, which is currently the target of an all cash bid in excess of \$240m. As the Founding Managing Director, Nick led Stanmore's growth from a coal exploration company to a profitable, mid-tier producer.

In his prior roles in investment banking (as a director of Pacific Road Corporate Finance) he has been involved in leading advisory mandates with corporate, government and private equity clients across industry sectors ranging from resources to infrastructure. Prior to this Nick was an engineer with Boulderstone Hornibrook where he delivered significant infrastructure and resource projects over a period of approximately eight years.

Nick is a founding shareholder and Director of St Lucia Resources, Kurilpa Uranium and Wingate Capital. He was previously a Director of Vantage Private Equity Growth, Vantage Asset Management and WICET Holdings Pty Ltd. During the past three years Nick has not served as a Director of any other ASX listed companies.

Nick holds a Bachelor with Honours in Civil Engineering from the University of Queensland, a Masters of Business Administration from the University of NSW (AGSM) and a Graduate Diploma of Applied Finance and Investment.

Placement

The placement of 31,250,000 shares to St Lucia Resources Capital Fund Pty Ltd, an entity associated with Mr Jorss, has been made within the Company's placement capacity under Listing Rule 7.1A, at an issue price of 1.6c per share, raising gross proceeds of \$500,000.

Funds raised from the Placement will be used to accelerate the Company's exploration and development programs, with a particular focus on the Isaac River Coking Coal project.

Options Package

As part of Nick's appointment, the Company has issued him with an options package of a total of 30,000,000 options on the terms set out below ("Options Package"). The options will not be quoted and are subject to a vesting condition which requires Nick to serve as a Director of BCB for a minimum of 12 months:

Tranche 1 – 10,000,000 options exercisable at \$0.025 each on or after 12 months after issue date and on or before 24 months after issue date.

Tranche 2 – 10,000,000 options exercisable at \$0.03 each on or after 12 months after issue date and on or before 24 months after issue date.

Tranche 3 – 10,000,000 options exercisable at \$0.035 each on or after 12 months after issue date and on or before 24 months after issue date.

The Options Package has been issued within the Company's placement capacity under Listing Rule 7.1.

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