

Bowen Coking Coal Limited
ACN 064 874 620

Second Supplementary Prospectus

1 Important information

This second supplementary prospectus is dated 1 November 2024 (**Second Supplementary Prospectus**) and was lodged with the Australian Securities and Investments Commission (**ASIC**) on that date. It supplements a prospectus dated 7 October 2024 (**Prospectus**) and a supplementary prospectus dated 23 October 2024 (**First Supplementary Prospectus**) issued by Bowen Coking Coal Limited (ACN 064 874 620) (**BCB** or **Company**) offering fully paid ordinary shares and unlisted options in the Company.

This Second Supplementary Prospectus must be read together with the Prospectus and the First Supplementary Prospectus. It is an important document and should be read in its entirety. If you have any questions about this Second Supplementary Prospectus, please consult your broker, accountant or other professional adviser.

A term with a defined meaning in the Prospectus and the First Supplementary Prospectus has the same meaning in this Second Supplementary Prospectus.

Neither ASIC, the ASX, nor their respective officers, take any responsibility for the contents of this Second Supplementary Prospectus or the merits of the Offers.

Except as set out below, all details in relation to the Prospectus and the First Supplementary Prospectus remain unchanged.

Obtaining a copy of this Second Supplementary Prospectus

This Second Supplementary Prospectus is available electronically on the Company's website at www.bowencokingcoal.com.au and on the ASX's website at www.asx.com.au.

Paper copies of this Second Supplementary Prospectus can be obtained free of charge during the Entitlement Offer Period by calling the Share Registry on 1800 881 047 (within Australia) or +61 1800 881 047 (outside Australia).

Disclaimer

No person is authorised to provide any information or to make any representation in connection with the Offers that is not contained in this Second Supplementary Prospectus, the First Supplementary Prospectus or the Prospectus. Any information or representations not contained in this Second Supplementary Prospectus, First Supplementary Prospectus or the Prospectus may not be relied upon as having been authorised by the Company or any other person in connection with the Offers. To the maximum extent permitted by law, the JLM Parties expressly disclaim all liabilities in respect of, make no representations regarding, and take no responsibility for any part of this Second Supplementary Prospectus and make no representation or warranty (express or implied) as to the currency, accuracy, reliability or completeness of this Second Supplementary Prospectus.

This Second Supplementary Prospectus is not for release or distribution, directly or indirectly, in whole or in part in the United States.

This Second Supplementary Prospectus does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The New Shares have not been, and will not be, registered under the US Securities Act of 1933 or the securities laws of any state or other jurisdiction of the United States. The New Shares may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws. Accordingly, the New Shares will be offered and sold in the United States only to dealers or other professional fiduciaries organised in the United States that are acting for a discretionary or similar account held for the benefit or account of non-US persons (**Eligible US Fund Managers**) in compliance with Regulation S under the US Securities Act.

2 Supplementary information and Application Forms

This Second Supplementary Prospectus is within the contemplation of Note 3 to section 719(1) of the Corporations Act. This Second Supplementary Prospectus is not (in the opinion of the Directors of the Company) materially adverse from the point of view of an investor. Accordingly, there are no withdrawal rights attaching to valid applications received to date under the Prospectus and no action needs to be taken if you have already applied for New Shares and the attaching New Options under the Offers.

3 Minimum Subscription anticipated to be achieved

The Minimum Subscription requirement for the Entitlement Offer to proceed is anticipated to be met by the revised Settlement Date for the Offer of 4 November 2024 on the basis that:

(a) **Valid applications and additional subscriptions:**

The Company received valid applications for 690,014,827 New Shares for an amount of approximately A\$6.21 million from Eligible Shareholders. Additional subscriptions into the Shortfall Bookbuild were received for 1,554,429,618 New Shares for an amount of approximately A\$13.99 million.

(b) **Additional commitments:**

Taurus has agreed to extend its sub-underwriting commitment by a further A\$5.3 million and New Hope has agreed to make a sub-underwriting commitment in the amount of A\$2.0 million, in each case where payment obligations may be set off against certain prepaid debt arrangements.

4 Underwritten Amount

The underwritten amount has been agreed between the Underwriters and the Company to be increased to \$49.8 million. Accordingly, the figure '\$40.5 million' is deleted and replaced with '\$49.8 million' in the following instances:

- the second paragraph under the sub-heading 'Equity financing' in the Chair's Letter;
- the fifth paragraph in section 2.1;
- the second paragraph in section 6.5; and

- the fifth bullet point on page 12 of the investor presentation.

5 Taurus Sub-Underwritten Amount

The Company has received an additional commitment from Taurus in which it has agreed to increase its total aggregate sub-underwriting commitment to A\$15.3 million (**Taurus Sub-Underwritten Amount**) on the basis that:

- (a) it must pay the full Taurus Sub-Underwritten Amount at settlement of the Offer and its commitment to pay the Taurus Sub-Underwritten Amount is subject to the right of set off against the aggregate of all money owing or payable (including interest) by the Company and its wholly owned subsidiaries (**Money Owing**) pursuant to the terms of an existing senior loan facility agreement between the Company and Taurus;
- (b) at settlement of the Offer, the Company shall issue New Shares to Taurus only to the extent that such issuance of New Shares will not result in approval being required from the Australian Federal Treasurer under the *Foreign Acquisitions and Takeovers Act 1975 (Cth)* (**FIRB Approval**), which Taurus has advised the Company equates to 9.99% of New Shares of the Company. In respect of the balance of the New Shares or New Options, Taurus may either:
 - (1) direct that the balance be issued to an unaffiliated third party that has no such FIRB Approval requirement nor other regulatory impediment to receipt of Shares; or
 - (2) if no direction is made by Taurus, then the issuance of the balance will not occur and issuance of such New Shares be conditional on receipt of all required FIRB Approvals.

6 New Hope Sub-Underwritten Amount

The Company has received a commitment from New Hope in which it has agreed to sub-underwrite an amount of \$2.0 million (**New Hope Sub-Underwritten Amount**). The price to pay by New Hope for the New Hope Sub-Underwritten Amount is subject to a right of set-off against certain prepayments to New Hope in respect of the Bilateral Facility Agreement between the parties dated 20 June 2022, as amended (the **Facility**).

7 Effect on control of the Company

The Taurus Sub-Underwritten Amount and the New Hope Sub-Underwritten Amount are not expected to result in any of Taurus or New Hope having a relevant interest of more than 19.9% in Shares.

Taurus Sub-Underwritten Amount

		Total voting power held by Taurus at \$60m raised	Total voting power held by Taurus at \$70.2m raised
The debt refinance fee to Taurus of \$600,000	66,666,666	0.7%	0.6%
Number of Shares for the sub-underwritten amount of \$10m	1,111,111,111	11.5%	10.3%
Number of Shares to be issued for the \$5.3m commitment	588,888,888	6.1%	5.5%
Total	1,766,666,665	18.3%	16.4%

Taurus Shares at \$60m raised

Shares <u>not</u> subject to FIRB approval	956,718,480	9.9%
Shares subject to FIRB approval, which will not be issued to Taurus until FIRB approval is received	809,948,185	8.4%
Total	1,766,666,665	18.3%

Taurus Shares at \$70.2m raised

Shares <u>not</u> subject to FIRB approval	1,068,433,639	9.9%
Shares subject to FIRB approval, which will not be issued to Taurus until FIRB approval is received	698,233,026	6.5%
Total	1,766,666,665	16.4%

This Second Supplementary Prospectus is intended to be read with the Prospectus dated 7 October 2024 and the First Supplementary Prospectus dated 23 October 2024 issued by Bowen Coking Coal Limited (ACN 064 874 620).

New Hope Sub-Underwritten Amount

		Total voting power held by New Hope at \$60m raised	Total voting power held by New Hope at \$70.2m raised
Number of existing Shares	81,310,580	0.8%	0.8%
Number of Shares for the additional \$2m Commitment	222,222,222	2.3%	2.1%
Total	303,532,802	3.1%	2.9%

8 Director's participation

In Section 6.6 of the Prospectus, insert the following sentence under the table "Directors have determined to take up approximately 31.1 million of their Entitlements at a value of approximately \$280,000."

9 Underwriters' fees

In Section 6.5 of the Prospectus, after "Under the Underwriting Agreement, the Joint Lead Managers will receive a 2% management fee and a 3% underwriting fee of the offer proceeds from the Entitlement Offer.", include: "At settlement of the Offers, 105,862,949 New Shares will be issued to the Underwriters in lieu of cash payment for 26% of their fees in respect of the Offer."

10 Timetable

The Shortfall Offer has been extended to Wednesday 30 October 2024 and the Settlement Date has been extended to Monday, 4 November 2024.

Indicative Timetable

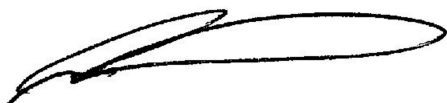
Event	Previous Date	New Date
Offer close date	Thursday 24 October 2024	Thursday 24 October 2024
Shortfall notification date	Monday 28 October 2024	Monday 28 October 2024
Shortfall bookbuild closes	Tuesday 29 October 2024	Thursday 31 October 2024
Announcement of results of issue	Wednesday 30 October 2024	Friday 1 November 2024
Settlement date	Thursday 31 October 2024	Monday 4 November 2024
Last day for entity to issue securities taken up in pro rata issue and apply for quotation of them (before noon (Sydney time) no more than 5 business days after applications closing date)	Friday 1 November 2024 (before noon)	Tuesday 5 November 2024 (before noon)

These dates are indicative only and are subject to change.

11 Directors' authorisation

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Second Supplementary Prospectus with ASIC and has not withdrawn that consent.

This Second Supplementary Prospectus is signed for and on behalf of the Company pursuant to a resolution of the Board by:



Nick Jorss
Executive Chairman
Bowen Coking Coal Limited