



## UPDATE: RECOMMENDED OFFER FOR UNIVERSAL COAL PLC

24 May 2016

### Extension of Co-Operation Agreement

Coal of Africa Limited (ASX, AIM and JSE: CZA) ("CoAL") provides the following update on CoAL's recommended offer for the entire issued and to be issued share capital of Universal Coal Plc (ASX: UNV) (the "Offer").

Unless otherwise defined in this announcement, capitalised terms used in this announcement have the meaning given to them in the offer document published by CoAL on 21 December 2015 (the "Offer Document").

It was announced on 13 May 2016 that CoAL had extended the Offer Period of the Offer, such that the Closing Date is 24 June 2016.

Pursuant to a Deed of Variation, CoAL and Universal have agreed to amend the terms of the Cooperation Agreement entered into between the parties in connection with the Offer such that the date by which the Effective Date must have occurred be extended until 3 June 2016, or such other date as the parties may agree. The extension provided by the Deed of Variation is to enable the parties to continue to make further progress in the satisfaction of the conditions precedent to the Offer prior to the Closing Date of 24 June 2016.

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