



**ANNOUNCEMENT**

**22 April 2016**

**UPDATE: RECOMMENDED OFFER FOR UNIVERSAL COAL PLC  
EXTENSION OF OFFER TO 20 MAY 2016**

Coal of Africa Limited (ASX, AIM and JSE: CZA) (CoAL) announces an update on its recommended Offer for Universal Coal plc (Universal), announced on 26 November 2015.

**Extension of Offer for Universal Coal plc**

CoAL wishes to advise that it has extended the Offer Period of the Offer, such that the Closing Date is now 20 May 2016.

CoAL expects the Offer to proceed according to the revised indicative timetable set out below.

The dates and times set out in the timetable below are indicative only and may change in accordance with the terms and conditions of the Offer, to the extent permitted by law and as described in the Offer Document. In particular, the period during which the Offer is open for acceptance may be further extended by CoAL (where permitted by law).

<b>CDI Acceptance Expiry Time</b>	<b>7.00pm (Sydney time) on 16 May 2016</b>
<b>Final date for receipt of TTE Instructions and Forms of Acceptance</b>	<b>1.00pm (London time) on 20 May 2016</b>
<b>Closing Date of the Offer (unless the Offer Period is extended)</b>	<b>1.00pm (London time) on 20 May 2016</b>
Expected date by which settlement of consideration will first occur*	On or around 27 May 2016
Readmission of CoAL Shares to trading on AIM*	On or around 30 May 2016
Trading of Consideration Shares on AIM, ASX and JSE*	On or around 30 May 2016

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\* CoAL will pay the cash and/or issue the Consideration Shares and/or Loan Notes to which accepting Universal Shareholders are entitled within 14 calendar days of the date on which the Offer becomes or is declared wholly unconditional or, in relation to valid acceptances received after this date but while the Offer remains open for acceptance, within 14 calendar days of that acceptance.

The full notice of Notice of Variation is available on the Company's website ([www.coalofafrica.com](http://www.coalofafrica.com)) and this announcement should be read in conjunction with that Notice of Variation. Universal Shareholders and CDI Holders should refer to the Offer Document for further instructions regarding how to accept the Offer

### **Status of Acceptances**

CoAL wishes to advise that, as at the date of this Notice, it has received acceptances of the Offer from Universal Shareholders (including Universal CDI Holders) representing 472,250,154 Universal Shares, equating to approximately 93.20% of the total number of Universal Shares on issue.

Authorised by

**David Brown**

Chief Executive Officer

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### **For more information contact:**

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Investec Bank Limited is the nominated JSE Sponsor

**About CoAL:**

CoAL is an AIM/ASX/JSE listed coal exploration, development and mining company operating in South Africa. CoAL's key projects include the Vele Colliery (coking and thermal coal), the Greater Soutpansberg Project /MbeuYashu, including CoAL's Makhado Project (coking and thermal coal).