



ANNOUNCEMENT

12 January 2015

Holdings in Company

Coal of Africa Limited (the "Company") was notified on 8 January 2015 by ArcelorMittal South Africa Limited (AMSA), that as at 7 January 2015, AMSA held 126,133,423 ordinary shares of nil par value each in the Company, representing 7.89 per cent of the Company's issued share capital at that date. AMSA's shareholding decreased by 1.82 per cent following the additional shares issued by the Company on 19 December 2014 as a result of concluding Stage 2 of the Share Placement announced on the 26th of August 2014.

Further details on the holding are available on the Company's website: <http://www.coalofafrica.com/>

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Company Secretary

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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).

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Bernard R. Pryor – Chairman, David H. Brown – Chief Executive Officer, Michael G. Meeser – Chief Financial Officer
Non-executive directors: Peter G. Cordin, Khomotso B. Mosehla, David J. K. Murray, Rudolph H. Torlage