



ANNOUNCEMENT

6 March 2015

ISSUE OF SHARES AND SECONDARY TRADING NOTICE

Coal of Africa Limited ("CoAL" or the "Company") confirms it has issued a total of 200,000 ordinary shares ("Shares") to three long term employees of the Company, in accordance with an award by the Remuneration Committee in 2011.

Application has been made for the Shares to be admitted to trading on the AIM market of the London Stock Exchange ("AIM"). Admission to trading on AIM is expected to become effective on or around 10 March 2015. The Shares will rank *pari passu* with the Company's existing ordinary shares of nil par value. Application for quotation of the Shares will also be made to the Australian Securities Exchange ("ASX") and the Main Board of the JSE Limited.

Following Admission there will be 1,599,568,613 shares on issue.

Secondary Trading Notice Pursuant to Section 708A(5)(e) of the Corporations Act 2001 ("Act")

In accordance with the requirements of section 708A(6) of the *Corporations Act 2001* (Cth) ("Corporations Act"), CoAL notifies ASX that:

- a) the Shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act;
- b) this notice is being given under section 708A(5)(e) of the Corporations Act;
- c) as at the date of this notice, CoAL has complied with:
 - i. the provisions of Chapter 2M of the Corporations Act (other than section 319 in relation to a financial year ended in the calendar year 2004) as they apply to CoAL; and
 - ii. section 674 of the Corporations Act; and
- d) as at the date of this notice, there is no information that is "excluded information" required to be set out in this notice by virtue of sections 708A(7) and 708A(8) of the Corporations Act.

AUTHORISED BY:

Tony Bevan
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, Andrew D. Mifflin, Khomotso B. Mosehla, Thabo F. Mosololi, Rudolph H. Torlage