



ANNOUNCEMENT

17 November 2014

Holdings in Company

Coal of Africa Limited (the "Company") was notified on 14 November 2014 by M & G Investment Management Limited ("M&G") that, as at 12 November 2014, M&G held 258,128,850 ordinary shares of nil par value each in the Company, representing 19.87 per cent of the Company's issued share capital at that date.

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