



ANNOUNCEMENT

20 November 2014

Holdings in Company

Coal of Africa Limited (the "Company") was notified on 19 November 2014 by ArcelorMittal South Africa Limited (AMSA), that as at 11 November 2014, AMSA held 126,133,423 ordinary shares of nil par value each in the Company, representing 9.71 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/>

AUTHORISED BY:
Tony Bevan
Company Secretary

For more information contact:

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|----------------|-------------------------|------------------------------|------------------|
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Company advisors:

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|-------------------------------------|-------------------------------|----------------------|---------------------------------------|
| Jos Simson/Emily Fenton | Financial PR (United Kingdom) | Tavistock | +44 20 7920 3150 |
| Chris Sim/George Price/Jeremy Ellis | Nominated Adviser | Investec Bank plc | +44 20 7597 5970 |
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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