



## ANNOUNCEMENT

31 December 2014

### Holdings in Company

Coal of Africa Limited (the "Company") was notified on 31 December 2014 by Investec Ltd that, as at 22 December 2014, Investec Ltd and related companies held 141,718,301 ordinary shares of nil par value each in the Company, representing 8.86 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

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**Company advisors:**

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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