



## ANNOUNCEMENT

31 JANUARY 2013

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### RECEIPT OF US\$80 MILLION FROM BEIJING HAOHUA ENERGY

Coal of Africa Limited ("CoAL" or the "Company") confirms that following receipt of the requisite regulatory approvals from the Australian Foreign Investment Review Board and the authorities in the People's Republic of China, and approval by the Company's shareholders at the Extraordinary General Meeting held on 25 January 2013, the US\$80.0 million for the Conditional Placement has been received from Haohua Energy International (Hong Kong) Co. Limited ("HEI"). The proceeds are in addition to the US\$20.0 million received in November 2012 that formed part of the US\$100.0 million investment by HEI in CoAL.

Accordingly, application has been made for 197,934,063 shares to be admitted to trading on the AIM market of the London Stock Exchange ("AIM") based on 25 pence per share (40.4175 United States cents per share). Admission to trading on AIM is expected to become effective on or around 7 February 2013. 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 and the Main Board of the JSE Limited.

Following Admission there will be 1,048,368,613 shares in issue.

#### AUTHORISED BY:

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*Chief Executive Officer*

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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, including CoAL's Makhado Project (coking coal) and the Mooiplaats and Woestalleen Collieries (both thermal coal).