



ANNOUNCEMENT

27 February 2017

Holdings in Company

Coal of Africa Limited (the "Company") was notified on 24 February 2017 by Yishun Brightrise Investment Pte Limited ("YBI") that, as at 21 February 2017, YBI held 423,273,864 ordinary shares of nil par value each in the Company, representing 19.1 per cent of the Company's issued share capital at that date. The above shareholding increased by 9.6 per cent following the recent placement by the Company to YBI of 240,042,603 shares.

The Company was also notified on 24 February 2017 by Haohua Energy International (Hong Kong) Resource Co Ltd ("HEI") that, as at 21 February 2017, HEI held 462,417,579 ordinary shares of nil par value each in the Company, representing 20.87 per cent of the Company's issued share capital at that date. The above shareholding decreased by 3.13 per cent following the above-noted placement by the Company to YBI.

Further details on the holdings 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, De Wet O Schutte
Non-executive directors: Peter G. Cordin, Andrew D Mifflin, Khomotso B. Mosehla, Thabo F Mosololi, Rudolph H. Torlage, Shangren Ding