



ANNOUNCEMENT

21 June 2017

Holdings in Company

Coal of Africa Limited (the "Company") was notified on 20 June 2017 by Arcellor Mittal South Africa Limited (AMSA), that as at 15 June 2017, AMSA held 126,133,423 ordinary shares of nil par value each in the Company, representing 4.93 per cent of the Company's issued share capital at that date.

The shareholding decreased to below 5% and therefore AMSA is no longer classified as a substantial shareholder of Company as defined by the ASX listing rules. The decrease in shareholding was due to the recent shareholder approved share placement of 340,245,378 additional shares issued to Yishun Brightrise Investment PTE Limited, M & G Investment Management Ltd., and Summer Trees PTE Limited on the 15 June 2017.

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,
Non-executive directors: Peter G. Cordin, Andrew D Miffin, Khomotso B. Mosehla, Thabo F Mosololi, Rudolph H. Torlage