



ANNOUNCEMENT

23 October 2017

Despatch of Annual Report and Notice of Annual General Meeting

Coal of Africa Limited (“**CoAL**” or the “**Company**”), the coal exploration, development and mining company operating in South Africa and traded on the ASX, AIM and JSE, announces that the Integrated Report (Annual Report) for the financial year ended 30 June 2017, Notice of the Annual General Meeting and accompanying proxy for the meeting to be held on 24 November 2017 have today been posted to shareholders and are available on the Company’s website www.coalofafrica.com.

As previously announced, CoAL has undertaken an extensive turnaround strategy resulting in the reduction of overhead costs, settlement of legacy debts and restructuring of the Company’s balance sheet, evidenced with the disposal of the Mooiplaats thermal coal colliery and the acquisition of the cash generative Uitkomst metallurgical and thermal coal colliery. An assessment of project parameters resulted in the recently announced Makhado ‘Lite’ hard coking coal project, facilitating a shorter construction period and reduced capital requirements, allowing the Company to take advantage of higher metallurgical and thermal coal prices.

The Company’s significant resources include extensive metallurgical coal assets presenting an opportunity to re-brand and market CoAL to the wider investment community. As a result of the momentous progress made during the past two years, the CoAL Board believes that this is an opportune time to:

- change the Company’s name from “Coal of Africa Limited” to “MC Mining Limited” (this requires a special resolution from shareholders); and
- consolidate CoAL’s issued share capital through the conversion of every 20 (twenty) shares into 1 (one) share.

The Company notes that it is likely that its securities will be suspended from trading on AIM while the CoAL shares will trade on a deferred settlement basis on ASX and JSE, as set out in the indicative timetable detailing key events post the Annual General Meeting:

Event	Date
Annual General Meeting	24 November 2017
Notification to ASX, AIM and JSE that Consolidation has been approved	24 November 2017
Last day for trading in pre-consolidated securities	27 November 2017
Trading in the consolidated securities on a deferred settlement basis commences and likely commencement of AIM suspension	28 November 2017
Last day to register transfers on a pre-consolidation basis (Record Date)	29 November 2017
Registration of securities on a post-consolidation basis	30 November 2017

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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

Event	Date
Dispatch of new holding statements and deferred settlement trading ends	6 December 2017
Normal trading commences on ASX, AIM and JSE	7 December 2017

Further details of the proposed resolutions are set out in the enclosed notice of annual general meeting and explanatory statement. The board recommends that shareholders support all of the resolutions.

The Company's Annual General Meeting will be held on:

24 November 2017 at 10 a.m. (London time)
Tavistock Communications
1 Cornhill
London
EC3V 3ND

AUTHORISED BY:

Tony Bevan
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 Uitkomst Colliery, Makhado Project (coking and thermal coal), Vele Colliery (coking and thermal coal) and the Greater Soutpansberg Project (MbeuYashu).

This announcement is inside information for the purposes of article 7 of EU Regulation 596/2014.

Forward-Looking Statements

This Announcement, including information included or incorporated by reference in this Announcement, may contain "forward-looking statements" concerning CoAL and/or MCH that are subject to risks and uncertainties. Generally, the words "will", "may", "should", "continue", "believes", "expects", "intends", "anticipates" or similar expressions identify forward-looking statements. These forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements. Many of these risks and uncertainties relate to factors that are beyond CoAL's ability to control or estimate precisely, such as future market conditions, changes in regulatory environment and the behaviour of other market participants. CoAL cannot give any

assurance that such forward-looking statements will prove to have been correct. The reader is cautioned not to place undue reliance on these forward looking statements. CoAL and MCH assume no obligation and do not undertake any obligation to update or revise publicly any of the forward-looking statements set out herein, whether as a result of new information, future events or otherwise, except to the extent legally required.

Statements of intention

Statements of intention are statements of current intentions only, which may change as new information becomes available or circumstances change.