



ANNOUNCEMENT

23 November 2017

**UPDATE WITH REGARDS TO THE PROPOSED SHARE CONSOLIDATION AND NAME CHANGE -
AMENDED**

As previously announced on 23 October 2017, Coal of Africa Limited's ("CoAL" or the "Company") Integrated Report for the financial year ended 30 June 2017, Notice of the Annual General Meeting ("AGM") and accompanying proxy for the meeting to be held on Friday, 24 November 2017 have been posted to shareholders and are available on the Company's website www.coalofafrica.com.

CoAL's shareholders are advised of the following indicative timetables detailing key events regarding share consolidation and name change resolutions set out in the AGM Notice. The indicative timetables for the Company's listings are detailed below, namely the Australian Securities Exchange ("ASX"), AIM Market of the London Stock Exchange ("AIM") and Johannesburg Stock Exchange ("JSE").

The Company would like to reiterate to shareholders that due to the divergent treatment of changes to CoAL's International Securities Identification Number ("ISIN") arising from the proposed share consolidation and name change resolutions, shares on the United Kingdom register will be suspended from Tuesday 28 November 2017 to Wednesday 6 December 2017. CoAL and its advisors have worked closely with the ASX, AIM and JSE listing authorities to avoid any suspensions, however due to ISIN administrative challenges a temporary suspension is unavoidable should the share consolidation or name change resolutions be approved by shareholders at the Company's AGM.

Australian Register Timetable (ASX)

Australian shareholders are advised of the following indicative timetable detailing key events post the AGM regarding the consolidation of the Company's shares:

Event	Date
Record Date for shareholders on the Australian register to be able to vote at the AGM	Friday, 17 November 2017
Last date for shareholders to lodge forms of proxy at 18h00 (Perth time)	Wednesday, 22 November 2017
AGM at 10h00 (London time, 18h00 Perth time)	Friday, 24 November 2017
Notification to ASX that Consolidation has been approved (by 13h00 London time)	Friday, 24 November 2017
Last day for trading in pre-consolidation securities	Monday, 27 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 Miffilin, Khomotso B. Mosehla, Thabo F Mosololi, Rudolph H. Torlage, Shangren Ding

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Event	Date
Trading in the consolidated securities on a deferred settlement basis commences	Tuesday, 28 November 2017
Last day to register transfers on a pre-consolidation basis	Wednesday, 29 November 2017
Registration of securities on a post-consolidation basis	Thursday, 30 November 2017
Dispatch of new holding statements	Wednesday, 6 December 2017

Australian shareholders are further advised of the following indicative timetable detailing key events post the AGM regarding the name change:

Event	Date
Record Date for shareholders on the Australian register to be able to vote at the AGM	Friday, 17 November 2017
Last date for shareholders to lodge forms of proxy at 18h00 (Perth time)	Wednesday, 22 November 2017
AGM at 10h00 (London time, 18h00 Perth time)	Friday, 24 November 2017
Notification to ASX that the Name Change has been approved by shareholders at the AGM	Friday, 24 November 2017
ASIC approves change of name, ticker changes to MCM	Friday, 8 December 2017 (Expected)

** Australian Securities & Investments Commission*

If shareholders approve the resolution to change the Company's name to MC Mining Limited ("**MC Mining**"), the Company will immediately lodge the necessary documents with ASIC to facilitate the name change. The name will be changed to MC Mining on the date on which ASIC alters the details of the Company's registration and the earliest date on which the change of name can take effect is 8 December 2017. The Company will make a further announcement notifying shareholders once this has occurred.

UK Register Timetable (AIM)

United Kingdom shareholders are advised of the following indicative timetable detailing key events post the AGM regarding the consolidation of the Company's shares:

Event	Date
Record Date for shareholders on the United Kingdom register to be able to vote at the AGM	Friday, 17 November 2017

Event	Date
Last date for shareholders to lodge forms of proxy at 11h00	Tuesday, 21 November 2017
AGM at 10h00	Friday, 24 November 2017
Notification to AIM that the Share Consolidation has been approved	Friday, 24 November 2017
Last day for trading in pre-consolidated securities on AIM, suspension of trading commences	Monday, 27 November 2017
Suspension of trading lifted	Wednesday, 6 December 2017
Normal trading recommences on AIM	Thursday, 7 December 2017

United Kingdom shareholders are further advised of the following indicative timetable detailing key events post the AGM regarding the name change:

Event	Date
Record Date for shareholders on the United Kingdom register to be able to vote at the AGM	Friday, 17 November 2017
Last date for shareholders to lodge forms of proxy at 11h00	Wednesday, 22 November 2017
AGM at 10h00	Friday, 24 November 2017
Notification to the AIM that the Name Change has been approved by shareholders at AGM	Friday, 24 November 2017
Last day for trading securities on AIM for the name change	Thursday, 7 December 2017
ASIC approves change of name, ticker changes to MCM	Friday, 8 December 2017

South African Register Timetable (JSE)

South African shareholders are advised of the following indicative timetable detailing key events post the AGM regarding the consolidation of the Company's shares:

Event	Date
Record Date for shareholders on the South African register to be able to vote at the AGM	Friday, 17 November 2017
Last date for shareholders to lodge forms of proxy at 11h00	Wednesday, 22 November 2017

Event	Date
AGM at 12h00	Friday, 24 November 2017
Notification to the JSE that the Share Consolidation has been approved (by 13h00)	Friday, 24 November 2017
Last day for trading in pre-consolidated securities on the JSE	Friday, 24 November 2017
Trading in the consolidated securities on the JSE commences	Monday, 27 November 2017
Fractional entitlement announcement released on JSE by 11h00	Tuesday, 28 November 2017
Last day to register transfers on a pre-consolidation basis	Wednesday, 29 November 2017
Registration of securities on a post-consolidation basis	Thursday, 30 November 2017
Dispatch of new holding statements	Wednesday, 6 December 2017
Normal trading commences on JSE	Thursday, 7 December 2017

Share certificates may not be dematerialised or re-materialised between Monday, 27 November 2017 and Wednesday, 29 November 2017, both dates inclusive.

South African shareholders are further advised of the following indicative timetable detailing key events post the AGM regarding the name change:

Event	Date
Record Date for shareholders on the South African register to be able to vote at the AGM	Friday, 17 November 2017
Last date for shareholders to lodge forms of proxy at 11h00	Wednesday, 22 November 2017
AGM at 11h00	Friday, 24 November 2017
Notification to JSE that the Name Change has been approved by shareholders at the AGM (by 13h00)	Friday, 24 November 2017
Last day for trading securities on the JSE for the name change	Friday, 8 December 2017
ASIC approves change of name, ticker changes to MCZ and announced by 11h00	Friday, 8 December 2017
Ex-date for trading in the securities on the JSE for the name change	Monday, 11 December 2017
Record Date for the name change	Wednesday, 13 December 2017

Event	Date
Effective date of the name change	Thursday, 14 December 2017

Share certificates may not be dematerialised or re-materialised between Monday, 11 December 2017 and Wednesday, 13 December 2017, both dates inclusive.

Shareholders are advised to consult with their investment advisors should they have any queries regarding the process.

The Company's AGM will be held on:

24 November 2017 at 10h00 (London time)
Tavistock Communications
1 Cornhill
London
EC3V 3ND

AUTHORISED BY:

Tony Bevan
Company Secretary

For more information contact:

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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 Projects (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 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 assumes 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.