



**ANNOUNCEMENT**

**28 November 2017**

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**TREATMENT OF POST-CONSOLIDATION FRACTIONAL ENTITLEMENT SHARES ON THE SOUTH AFRICAN REGISTER**

Coal of Africa Limited (“**CoAL**” or the “**Company**”) shareholders are referred to the announcement released earlier today as well as previous announcements in respect of the 20 to 1 consolidation of CoAL shares (the “**Consolidation**”) and change of name to MC Mining Limited, as approved at the Company’s Annual General Meeting (“**AGM**”) on 24 November 2017.

The AGM notice distributed to shareholders expounded that Section 254H(1) of the Australian Corporations Act (“**the Act**”) stipulates that when a Consolidation results in a shareholder having an entitlement to a fraction of a share (the “**Fractional Entitlement**”), that fraction will be rounded up to the nearest whole number of shares. This results in each shareholder’s proportional interest in the Company’s issued capital remaining unchanged as a result of the Consolidation (other than minor variations resulting from rounding).

The Consolidation of Fractional Entitlement shares listed on the South African register trading on the JSE Limited will be undertaken in compliance with the Act, resulting in the number of shares held by the shareholder being rounded up to the nearest whole number and, no fractional payment will be effected. Furthermore, the salient dates and times announced on Thursday, 23 November 2017 remain unchanged and shareholders are directed to consult with their investment advisors should they have any queries regarding the abovementioned processes.

**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 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.