



## ANNOUNCEMENT

22 November 2013

### Results of Annual General Meeting

The Directors of the Coal of Africa Limited (the “Company” or “CoAL”) are pleased to announce that at the Annual General Meeting of Shareholders held earlier today, the resolutions put to the meeting were passed unanimously by a show of hands.

In accordance with ASX Listing Rule 3.13.2 and Section 251AA(2) of the Corporations Act 2001, the Company hereby provides the following information on proxy votes received for each resolution:

|  | For         | Against    | Proxy Discretion | Abstain | Total       |
|--|-------------|------------|------------------|---------|-------------|
| <b>Resolution One</b><br>Adoption of Remuneration Report               | 742,698,530 | 26,579,960 | 93,959           | 81,298  | 769,453,747 |
| <b>Resolution Two</b><br>Election of Director – Mr Michael Meeser      | 758,711,309 | 10,461,442 | 206,423          | 84,573  | 769,463,747 |
| <b>Resolution Three</b><br>Re-election of Director – Mr David Murray   | 767,511,811 | 1,669,140  | 208,223          | 74,573  | 769,463,747 |
| <b>Resolution Four</b><br>Re-election of Director – Mr Rudolph Torlage | 763,527,818 | 5,644,993  | 206,423          | 84,513  | 769,463,747 |
| <b>Resolution Five</b><br>Approval of CoAL Employee Share Option Plan  | 754,255,767 | 15,024,357 | 28,700           | 90,497  | 769,399,321 |
| <b>Resolution Six</b><br>Issue of Options to Michael Meeser            | 756,427,588 | 12,850,336 | 28,700           | 91,697  | 769,398,321 |

Following the approval of shareholders Mr Meeser will be issued 4,125,000 options, for nil consideration, at an exercise price of 2 South African Rand (approximately 12.17 pence) per Share. 1,375,000 of the options will become exercisable on each of 1 June 2014, 1 June 2015 and 1 June 2016. The expiry date for the Options is 1 June 2018. Mr Meeser is also the beneficial owner of 200,000 shares representing 0.02% of the Company's issued share capital.

#### For more information contact:

|                |                         |                              |                  |
|----------------|-------------------------|------------------------------|------------------|
| David Brown    | Executive Chairman      | Coal of Africa               | +27 11 575 4363  |
| Michael Meeser | Chief Financial Officer | Coal of Africa               | +27 11 575 4363  |
| Celeste Harris | Investor Relations      | Coal of Africa               | +27 11 575 6857  |
| Tony Bevan     | Company Secretary       | Endeavour Corporate Services | +61 08 9316 9100 |

#### Company advisors:

|                              |                               |                      |                                       |
|------------------------------|-------------------------------|----------------------|---------------------------------------|
| Jos Simson/Emily Fenton      | Financial PR (United Kingdom) | Tavistock            | +44 20 7920 3150                      |
| Chris Sim/Jeremy Ellis       | Nominated Adviser             | Investec Bank plc    | +44 20 7597 5970                      |
| Charmaine Russell/Jane Kamau | Financial PR (South Africa)   | Russell & Associates | +27 11 880 3924 or<br>+27 82 372 5816 |

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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