



## ANNOUNCEMENT

5 May 2015

### Mooiplaats Disposal Update

Further to the announcements of 6 November 2014, 17 December 2014 and 30 January 2015, regarding the finalisation of a sale and purchase agreement ("SPA") with Blackspear Capital ("Blackspear") for the disposal of the Mooiplaats Colliery for R250 million and the subsequent extension of the SPA until 30 April 2015, Coal of Africa Limited ("CoAL" or the "Company") announces that as a result of current commodity market conditions, the Company and Blackspear have agreed an extension to the SPA, on a non-exclusive basis, for Blackspear to meet the proof of funding condition precedent until 30 June 2015.

David Brown, Chief Executive Officer commented:

"Despite this delay in the completion of the sale of Mooiplaats, much progress has been made and we remain committed to the completion of this transaction as soon as possible. The Company has a number of interested parties at various stages of the due diligence process."

---

#### For more information contact:

David Brown	Chief Executive Officer	Coal of Africa	+27 10 003 8000
Celeste Harris	Investor Relations	Coal of Africa	+27 10 003 8000
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/George Price/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 +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).

---