



ANNOUNCEMENT

22 JUNE 2015

DIRECTORATE CHANGE

Coal of Africa Limited (the "Company" or "CoAL") is pleased to announce the appointment of De Wet Schutte as the Company's Chief Financial Officer ("CFO") and Executive Director with effect from 22 June 2015.

De Wet Olivier Schutte, aged 44, is a Chartered Accountant, CA (SA) and completed an MBA at the University of Virginia in 2002. He has been involved at the senior level in the mining and natural resources industry for the past 16 years, most notably as Managing Director, Natural Resources at Macquarie Bank and CFO at the listed platinum producer, Atlatsa Resources Corporation. Prior to these positions De Wet worked for Harmony Gold Mining (Pty) Ltd as its New Business and Exploration Executive for a period of three years. De Wet has a strong corporate finance background and will lead the Company's funding and business development strategy.

David Brown Chief Executive Officer of CoAL, commented:

"I am delighted to have De Wet on board as we enter the exciting stage of Makhado's development, our hard coking and thermal coal project in Limpopo Province. De Wet's experience is perfectly suited to assist CoAL in the search and execution of a strategic partner and funding for this flagship project. His wealth of experience will be vital as we look to fulfil our strategy of becoming a significant coking coal producer in South Africa. His experience in the sector will help to develop options for the company"

ASX Listing Rules (3.16.4) require the company to disclose all the material terms and conditions of the employment agreement. The following are salient features of the signed agreement:

- Commencing on 22 June 2015;
- Annual gross base remuneration of ZAR 3, 600,000, inclusive of superannuation
- An annual bonus equivalent to 100% of base remuneration dependant on business performance;
- 6,600,000 options to be granted in three equal tranches over a three-year period (Year 1: 2,200,000 at ZAR 1, 20, Year 2: 2,200,000 at ZAR 1, 32, Year 3: 2,200,000 at ZAR 1, 45). These are granted in accordance with the Company's employee share option plan and subject to shareholder approval. Should there be a change of control event, the options will vest immediately; and
- The employment contract is open-ended but includes a notice period of three months.

Save as set out below there is no further information required to be disclosed pursuant to paragraph (g) of Schedule 2 of the AIM rules for De Wet Schutte.

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Bernard R. Pryor – Chairman, David H. Brown – Chief Executive Officer
Non-executive directors: Peter G. Cordin, Andrew D. Mifflin, Khomotso B. Mosehla, Thabo F. Mosololi, Rudolph H. Torlage

Mr Schutte - Current Directorships	Mr Schutte - Directorships in past five years
Future Solutions Holdings (Pty) Ltd	Rand Uranium (Pty) Limited Co Prop 110 (Pty) Limited De Wet Schutte Property Investments CC DIS Financial Services CC Classic Crown Properties 210 CC LMP Minerals (pty) Limited Kombi Kitchens CC Plateau Resources (Pty) Limited Boikgantsho Platinum Mine (Pty) Limited Bokoni Holdings (Pty) Limited Bokoni Platinum Mines (Pty) Limited Kwanda Platinum Mine (Pty) Limited DLS Investments (Pty) Limited Ga-Phasha Platinum Mine (Pty) Limited Nest in 3 (Pty) Limited Stand 2588 Johannesburg (Pty) Limited

There are no further financial benefits in terms of the employment contract.

Authorised by

David Brown
 Chief Executive Officer

For more information contact:

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Charmane Russell/Jane Kamau	Financial PR (South Africa)	Russell & Associates	+27 11 880 3924 or

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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 Vele Colliery (coking and thermal coal), the Greater Soutpansberg Project /MbeuYashu, including CoAL's Makhado Project (coking and thermal coal).
