



ANNOUNCEMENT

17 December 2015

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COMPETITION COMMISSION SA APPROVES MERGER WITH UNIVERSAL COAL

Coal of Africa Limited ("CoAL" or the "Company") confirms that the Competition Commission South Africa has unconditionally approved the Universal Coal merger.

David Brown, Chief Executive Officer of CoAL, commented: "The approval is a positive step towards successfully concluding the merger between CoAL and Universal."

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Chief Executive Officer

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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).

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