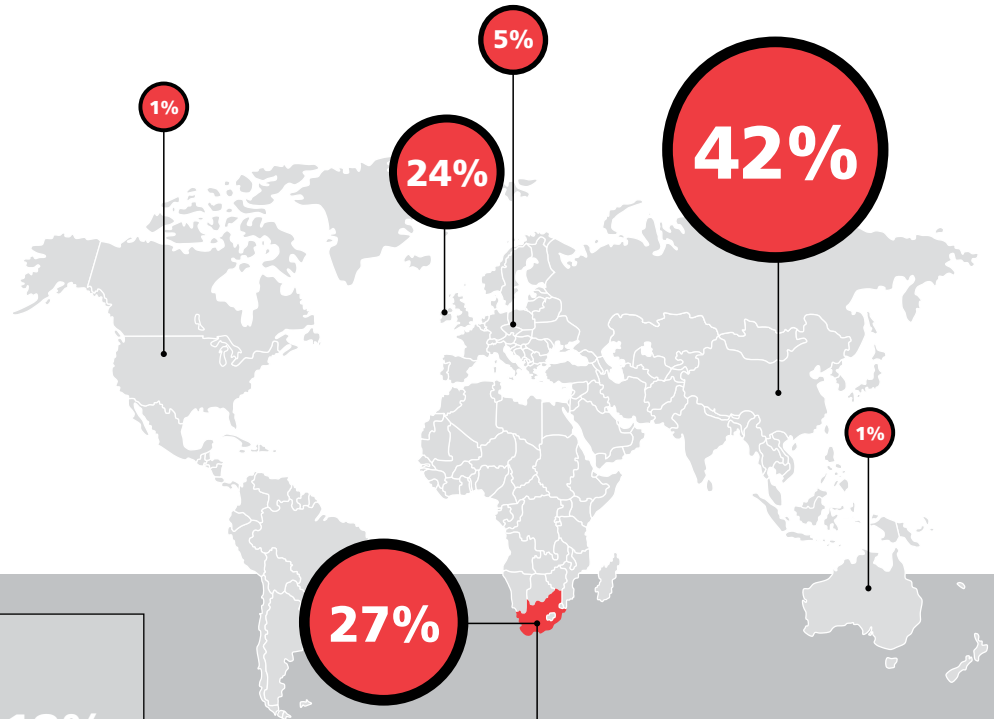


# ABOUT COAL OF AFRICA

CoAL, operating in the Limpopo and KwaZulu-Natal provinces of South Africa, is transitioning into a sustainable, multi-product coal producer and developer.

We strive to achieve a balance between adding value to our shareholders, coupled with best practice in safety, health and environment and equitable social development to empower our local communities.

## SHAREHOLDERS BY GEOGRAPHY AS AT 31 AUGUST 2017



DISTRIBUTION OF COAL SHARES LISTED BY EXCHANGE		
3%	79%	18%
75m	2,237m	505m
ASX	LSE	JSE



## UITKOMST COLLIERY



## MAKHADO PROJECT



## VELE COLLIERY



## GREATER SOUTPANSBERG PROJECT



**22.6Mt**

mineable tonnes *in situ*

**344.8Mt**

hard coking coal project unique in South African context

**361.6m**

mineable tonnes *in situ*

**>1.6bn**

mineable tonnes *in situ*

The Company acquired Uitkomst Colliery (Uitkomst), situated in the Utrecht coalfields, on 30 June 2017. Uitkomst is a high grade, thermal, export quality coal deposit with metallurgical applications.

The Uitkomst Colliery consists of a well-established, operating, underground coal mine and a planned life-of-mine (LoM) extension.

CoAL's flagship Makhado Project, situated in the Limpopo province, has been granted all the required licences and authorisations and construction targeted to commence in H2 FY2018.

Production will be via an opencast mine. Project parameters have been reassessed to promote quicker start date potential.

This thermal and semi-soft coking coal colliery, in the Tuli coalfield, is a significant resource. All regulatory approvals have been granted but the operation remains on care and maintenance.

The Board will review the project parameters, coal prices as well as market conditions before concluding on the appropriate approach to this asset.

Collectively Chapudi, General and Mopane, three early stage coal exploration projects in the Soutpansberg coalfield, form the Greater Soutpansberg Project (GSP).

The GSP is part of CoAL's long term strategy and is a significant resource base of coking and thermal coal products.

## SUMMARY OF OPERATIONS AND PROJECTS



Colliery/project	District	Location	Status
<b>UITKOMST COLLIERY</b>	Utrecht Magisterial District	KwaZulu-Natal province, South Africa	<b>Fully operational</b>
<b>MAKHADO PROJECT</b>	Makhado Magisterial District	Limpopo province, South Africa	<b>Project development</b>
<b>VELE COLLIERY</b>	Musina Magisterial District	Limpopo province, South Africa	<b>On care and maintenance since October 2013</b>
<b>MOOPLAATS COLLIERY</b>	Ermelo Magisterial District	Mpumalanga province, South Africa	<b>On care and maintenance since September 2013, subject to disposal signed end September 2017</b>
<b>CHAPUDI PROJECT</b>	Makhado Magisterial District	Limpopo province, South Africa	<b>Pre-project phase – feasibility</b>
<b>GENERAAL PROJECT</b>	Makhado Magisterial District	Limpopo province, South Africa	<b>Pre-project phase – feasibility</b>
<b>MOPANE PROJECT</b>	Makhado Magisterial District	Limpopo province, South Africa	<b>Pre-project phase – feasibility</b>

Baobab Baobab Mining and Exploration (Pty) Ltd

DMR Department of Mineral Resources

DWS Department of Water and Sanitation

EA Environmental Authorisation

IWUL Integrated Water Use Licence

LEDET Limpopo Department of Economic Development, Environment and Tourism

LOM Life of Mine

NOMR New Order Mining Right



Licence	Department	Granting date	Duration	Other
EA	DMR	October 2013	10 years	<b>Fully compliant</b>
IWUL	DWS	February 2011	10 years	<b>Fully compliant</b>
NOMR	DMR	October 2013	10 years	<b>Fully compliant</b>
EA	LEDET and DMR	August 2013	LoM	<b>Amended in July 2016, transferred to Baobab, validity extended by five years</b>
IWUL	DWS	January 2016	20 years	<b>Suspension lifted during Q2 CY2017</b>
NOMR	DMR	May 2015	20 years	<b>Fully compliant</b>
EA	DEA	January 2016 January 2017	LoM	<b>Fully compliant Non-perennial stream diversion granted in Q1 CY2017</b>
IWUL	DWS	December 2015	20 years	<b>IWUL for non-perennial stream diversion expected H2 CY2017</b>
NOMR	DMR		30 years	<b>Fully compliant in respect of plant modification project</b>
EA	DMR			<b>Fully compliant</b>
IWUL	DWS			<b>Fully compliant</b>
NOMR	DMR			<b>Fully compliant</b>
NOMR	DMR	N/A	N/A	<b>Acceptance of application July 2013</b>
NOMR	DMR	N/A	N/A	<b>Acceptance of application August 2013</b>
NOMR	DMR	N/A	N/A	<b>Acceptance of application May 2013</b>