



ANNOUNCEMENT

23 April 2013

Board Changes

Coal of Africa Limited ("the Company" or "CoAL") advises that John Wallington, Chief Executive Officer ("CEO") will not be renewing his contract with the Company by mutual agreement with his executive role ending on 31 May 2013.

Mr Wallington's three-year contract with CoAL commenced on 31 May 2010 and he has been instrumental in enabling the Company to overcome the varied regulatory challenges since the beginning of his tenure. In addition to his role as the Chairman of CoAL, David Brown will become the interim CEO for a maximum period of six months whilst the appointment of a permanent successor will be progressed.

Commenting today David Brown said: "On behalf of the Board, I would like to thank John for his commitment and contribution in what has been a difficult and challenging period for the Company and wish him well for the future. John has effectively established sound relations with the relevant government departments and civil society, and a resilient management team that is equipped to take CoAL from an exploration to a mining company."

Professor Alfred Nevhutanda, currently the Executive Director Corporate Affairs, has also by mutual agreement tendered his resignation from the Board with effect from 30 April 2013. Professor Nevhutanda joined the Board on 2 February 2009.

"On behalf of the Board, I would like to thank Professor Nevhutanda for his continued dedication in establishing the Company's stakeholder structures in the areas we operate, particularly in the Limpopo province where the key coking projects which include Makhado are located" commented David Brown. "These changes will enable the Company to continue to remain focussed on the key organisational processes to enable CoAL to migrate to a world class producer of coking and thermal coal."

AUTHORISED BY:

David Brown
Chairman

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David H. Brown - Chairman, John N. Wallington - Chief executive officer, Professor N. A. Nevhutanda - Corporate affairs director
Non-executive directors: Peter G. Cordin, Khomotso B. Mosehla, Dave J. K. Murray, Bernard R. Pryor, Rudolph H. Torlage

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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, including CoAL's Makhado Project (coking coal) and the Mooiplaats and Woestalleen Collieries (both thermal coal).