



ANNOUNCEMENT

25 January 2013

RESULTS OF GENERAL MEETING

Shareholders vote in favour of US\$100 million investment by HEI

Coal of Africa Limited (the "Company" or "CoAL") is pleased to announce that at the General Meeting of Shareholders held earlier today to approve the US\$100 million investment in the Company by Haohua Energy International (Hong Kong) Resource Co. Limited ("HEI"), a wholly owned subsidiary of the Beijing Haohua Energy Resource Co. Limited ("BHE"), all resolutions were passed. Accordingly, the Company will proceed with the issue of the Conditional Placement Shares of US\$80 million at 25 pence.

David Brown, Chairman of CoAL, said: "This investment by HEI will form the basis for a strategic partnership between CoAL and BHE that will facilitate the development of CoAL's assets. This is a significant step in stabilising the financial structure of the Company and enables management to unlock the value in the coking assets in the Limpopo Province of South Africa. Furthermore, the exchange of financial, technical and operational expertise that can be realised from this partnership is significant and company-transforming."

The results of the General Meeting are set out in detail below.

Results of General Meeting

In accordance with Listing Rule 3.13.2 and Section 251AA(2) of the Corporations Act, the Company advises the following outcome of the resolutions put to the General Meeting of shareholders held earlier today:

Resolution 1: Approval of issue of Shares – Initial Placement

The resolution was withdrawn as the Initial Placement Shares have been issued prior to the meeting.

Resolution 2: Ratification of issue of Shares – Initial Placement

The resolution was carried unanimously on a show of hands, and the total number of proxy votes in respect of validly appointed proxies was as follows:

	Number	% of Vote	% of Issued Capital
For:	376,895,033	99.88	44.32
Against:	158,116	0.04	0.02
Abstain:	173,079	0.05	0.02
Discretionary:	126,027	0.03	0.01
TOTAL:	377,352,285	100.00	44.37

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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

Resolution 3: Proposed issue of Shares – Conditional Placement

The resolution was carried unanimously on a show of hands, and the total number of proxy votes in respect of validly appointed proxies was as follows:

	Number	% of Vote	% of Issued Capital
For:	376,897,033	99.88	44.32
Against:	156,116	0.04	0.02
Abstain:	173,079	0.05	0.02
Discretionary:	126,057	0.03	0.01
TOTAL:	377,352,285	100	44.37

For more information contact:

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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). Vele Colliery commenced extraction of ROM material in December 2011 and had produced 254 760 m³ of ROM tonnes of thermal coal by the end of first quarter FY 2013.