



ANNOUNCEMENT

30 June 2017

Holdings in Company

Coal of Africa Limited (the "Company") was notified on 30 June 2017 by Investec Asset Management (PTY) Limited (IAM (PTY) Limited), that as at 30 June 2017, IAM (PTY) Limited held 131,529,499 ordinary shares of nil par value each in the Company, representing 4.67 per cent of the Company's issued share capital at that date.

The shareholding decreased to below 5% and therefore IAM (PTY) Limited is no longer classified as a substantial shareholder of Company as defined by the ASX listing rules. The decrease in shareholding was due to the recent shareholder approved share placement of 261,287,625 additional shares issued to Pan African Resources Plc on 30 June 2017.

Further details on the holding are available on the Company's website: <http://www.coalofafrica.com/>

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Company Secretary

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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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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