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ANNOUNCEMENT

12 May 2017

NOTICE OF GENERAL MEETING

On 5 April 2017, Coal of Africa Limited (ASX, AIM, JSE: CZA) (“CoAL”) announced the acquisition of the Uitkomst Colliery for R275 million (the “Acquisition”), and an aggregate US\$13 million equity investment from Summer Trees Pte and M&G Investment Management Limited (the “Subscription”). Furthermore, the Company announced on 1 February and 17 February 2017 that it had issued 49,007,596 ordinary shares (the “Placement Shares”) to M&G Investment Management Limited to raise US\$2 million (the “Placement”) and the conversion of a US\$10 million loan with Yishun Brightrise Investment Pte Limited (“YBI”) to CoAL ordinary shares (the “Conversion”). 240,042,603 ordinary shares were issued immediately with the issue of the second tranche of 4,995,378 shares (the “Conversion Shares”) to be converted into equity following shareholder approval.

The board of CoAL is pleased to announce that, in connection with the Acquisition the Subscription, the Placement and the Conversion, the Company has today posted a formal notice (“Notice”) convening a general meeting of CoAL's shareholders (“General Meeting”) to seek shareholder approval for, amongst others, the issue of the Consideration Shares, the Subscription Shares, the Placement shares and the Conversion Shares. The Notice is available on the Company's website www.coalofafrica.com.

The General Meeting will be held on 15 June 2017 at 10:00 a.m. (BST) at the offices of Tavistock Communications, 1 Cornhill, London, EC3V 3ND, United Kingdom.

An indicative timetable of the principal events associated with the Acquisition is given below. This timetable is subject to change.

Latest time and date for receipt of Form of Proxy	10:00 am (BST) 13 June 2017
General Meeting	10:00am (BST) 15 June 2017
Anticipated closing of the Acquisition (Subject to Competition Commission approval) and indicative timing for the issue of the Consideration Shares, the Subscription Shares	1 July 2017

Notes:

Unless otherwise defined in this announcement, capitalised terms used in this announcement have the meaning given to them in the announcements published by CoAL on 5 April 2017, 1 February 2017 and 17 February 2017 respectively.

All references to times in this timetable are to BST times. Each of the dates and times in the above timetable and elsewhere in this announcement are indicative only and subject to change. Any such change will be notified by an announcement on a regulatory information service.

AUTHORISED BY:

Tony Bevan

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 and development 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).
