



ANNOUNCEMENT

13 AUGUST 2012

INITIAL DIRECTORS' INTEREST NOTICE

Further to its announcement of 6 August 2012, Coal of Africa Limited ("CoAL" or the "Company") provides the following Appendix 3X "Initial Director's Interest Notice" for each of David Brown and Bernard Pryor, who were appointed as non-executive Directors to the Company on 6 August 2012.

CoAL further advises that its announcement dated 6 August 2012 incorrectly notes the exercise price of the second tranche of options proposed to be issued to each of Mr Brown and Mr Pryor, subject to shareholder approval, as 50 pence each. The correct exercise price for this second tranche of options is 37.5 pence each, as reflected in the Appendix 3X.

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Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Coal of Africa Limited
ABN	98 088 905 388

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	David Hugh Brown
Date of appointment	6 August 2012

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Number & class of securities
Nil.

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest.	Number & class of Securities
	Nil

+ See chapter 19 for defined terms.

Part 3 – Director's interests in contracts

Detail of contract	N/A
Nature of interest	Subject to shareholder approval, Mr Brown is entitled to: 2,500,000 unlisted options, exercisable at GBP0.25, to be issued immediately; 2,500,000 unlisted options, exercisable at GBP0.375, to be issued on the 3 year anniversary of his appointment date.
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	2,500,000 unlisted options, exercisable at GBP0.25, to be issued immediately; 2,500,000 unlisted options, exercisable at GBP0.375, to be issued on the 3 year anniversary of his appointment date.

+ See chapter 19 for defined terms.

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Coal of Africa Limited
ABN	98 088 905 388

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Bernard Robert Pryor
Date of appointment	6 August 2012

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Number & class of securities
Nil.

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest.	Number & class of Securities
	Nil

+ See chapter 19 for defined terms.

Appendix 3X
Initial Director's Interest Notice

Part 3 – Director's interests in contracts

Detail of contract	Letter of appointment as Non-Executive Director
Nature of interest	Subject to shareholder approval, Mr Pryor is entitled to: 1,000,000 unlisted options, exercisable at GBP0.25, to be issued immediately; 1,000,000 unlisted options, exercisable at GBP0.375, to be issued on the 3 year anniversary of his appointment date.
Name of registered holder (if issued securities)	Mr Pryor or his nominee/s.
No. and class of securities to which interest relates	1,000,000 unlisted options, exercisable at GBP0.25; 1,000,000 unlisted options, exercisable at GBP0.375.

+ See chapter 19 for defined terms.