

Appendix 3Y

Change of 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.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	David Hugh Brown
Date of last notice	13 August 2012

Part 1 - Change of director's relevant interests in securities

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

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	30 November 2012
No. of securities held prior to change	Nil
Class	Unlisted options exercisable at GBP0.25 each on or before 30 November 2015
Number acquired	2,500,000
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil

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No. of securities held after change	2,500,000 unlisted options exercisable at GBP0.25 each on or before 30 November 2015.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Options issued to non-executive director as approved by shareholders at Annual General Meeting on 29 November 2012.

Part 2 – Change of director's interests in contracts

Detail of contract	Letter of appointment as Non-Executive Director
Nature of interest	Subject to shareholder approval, Mr Brown was entitled to: 2,500,000 unlisted options, exercisable at GBP0.25 each, to be issued immediately; and 2,500,000 unlisted options exercisable at GBP0.375 each to be issued on the three year anniversary of his appointment date (6 August 2012).
Name of registered holder (if issued securities)	David Hugh Brown
Date of change	30 November 2012
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	5,000,000 unlisted options
Interest acquired	Nil
Interest disposed	2,500,000 unlisted options were issued as described in Part 1.
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Nil
Interest after change	Subject to shareholder approval, Mr Brown is entitled to: 2,500,000 unlisted options exercisable at GBP0.375 each to be issued on the three year anniversary of his appointment date (6 August 2012).

+ See chapter 19 for defined terms.