



## ANNOUNCEMENT

28 November 2012

### Beijing Haohua Energy Resource Co. confirms receipt of Foreign Investment Review Board approval

Further to the announcement of 1 October 2012, Coal of Africa Limited ("the Company" or "CoAL") is pleased to announce that Haohua Energy International (Hong Kong) Co. Limited ("HEI"), a wholly owned subsidiary of Beijing Haohua Energy Resource Co. Limited ("BHE"), has notified CoAL that it has received approval from the Australian Foreign Investment Review Board ("FIRB") for its equity investment in the Company.

Following the granting of FIRB approval, HEI and CoAL will execute an escrow release letter pursuant to which the deposit of US\$20 million currently held in the escrow account will be transferred to CoAL. This amount will be applied toward the subscription for new shares in CoAL ("Initial Placement") at either £0.25 or £0.35 per share to be issued three days after the earlier of the date on which certain regulatory approvals are obtained or 31 January 2013 (or such later date as agreed by the parties).

Authorised by

**JOHN WALLINGTON**

Chief Executive Officer

28 November 2012

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#### For more information contact:

|                 |                         |                |                 |
|-----------------|-------------------------|----------------|-----------------|
| David Brown     | Non-Executive Chairman  | Coal of Africa | +27 11 575 4363 |
| John Wallington | Chief Executive Officer | Coal of Africa | +27 11 575 4363 |
| Wayne Koonin    | Financial Director      | Coal of Africa | +27 11 575 4363 |
| Sakhile Ndlovu  | Investor Relations      | Coal of Africa | +27 11 575 6858 |

#### Company advisors:

|                             |                               |                       |                                       |
|-----------------------------|-------------------------------|-----------------------|---------------------------------------|
| Jos Simson/Emily Fenton     | Financial PR (United Kingdom) | Tavistock             | +44 20 7920 3150                      |
| Chris Sim/Neil Elliot       | Nominated Adviser             | Investec Bank plc     | +44 20 7597 5970                      |
| Robert Smith                | JSE Sponsor                   | Investec Bank Limited | +27 11 286 7000                       |
| Charmane Russell/Jane Kamau | Financial PR (South Africa)   | Russell & Associates  | +27 11 880 3924 or<br>+27 82 372 5816 |

#### 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).

**AU:** Level 1 Old Swan Brewery, 173 Mounts Bay Road, Perth WA 6000, Australia, **Tel:** +61 8 9322 6776, **Fax:** +61 8 9322 6778, **Email:** perth@coalofafrica.com, CAN 008 905388  
**ZA:** 2<sup>nd</sup> Floor, Gabba Building, The Campus, 57 Sloane Street, Bryanston, Johannesburg, South Africa 2021, **Tel:** +27 11 575 4363, **Fax:** +27 11 576 7484, **Email:** adminza@coalofafrica.co.za  
**UK:** 5<sup>th</sup> Floor, 33 St. James's Street, London, SW1A 1HD, United Kingdom, **Tel:** +44 (0) 20 7839 8840, **Fax:** +44 (0) 20 7004 0959