11 SEPTEMBER 2012

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COAL OF AFRICA LIMITED
(incorporated and registered in Western Australia with ACN 008 905 388)
("CoAL" or the "Company")

RESULTS OF GENERAL MEETING AND COMPLETION OF PLACING

On 6 August 2012, CoAL announced that 115,478,798 new ordinary shares ("**Placing Shares**") had been successfully placed at a placing price of 25p per share (3.25 Rand) to raise gross proceeds of $44.8 million (£28.9 million/South African Rand 375.5 million) (the "**Placing**"). The Placing is comprised of two tranches:

- Tranche 1 of the Placement comprised 80,570,166 Placing Shares which commenced trading on the AIM market of the London Stock Exchange plc ("**AIM**") on 9 August 2012 and the Main Board of JSE Limited ("**JSE**") on 10 August 2012; and
- Tranche 2 of the Placement constitutes the remaining 34,908,632 Placing Shares ("**Conditional Placing Shares**"), the issue of which was subject to approval of the Company's shareholders.

The Company is pleased to announce that at the General Meeting held earlier today the shareholder resolutions relating to the Placing were duly passed. The results of the General Meeting are set out in detail below.

Accordingly, the Company will proceed with the issue and allotment of the Conditional Placing Shares. The Company has applied for the Conditional Placing Shares to be admitted to trading on AIM on 12 September 2012 and on the JSE on 13 September 2012. Application will also be made to the ASX for the quotation of the Conditional Placing Shares.

Results of General Meeting

In accordance with Listing Rule 3.13.2 and Section 251AA(2) of the Corporations Act, the Company announces the following outcome of the resolutions put to the General Meeting of shareholders held earlier today:

Resolution 1: Ratification of issue of shares - Investec Subscription

The resolution was carried unanimously on a show of hands, and the total number of proxy votes in respect of validly appointed proxies was as follows:

	Number	% of Vote	% of Issued Capital
For:	404,187,935	99.82	52.76
Against:	467,251	0.12	0.06
Abstain:	261,466	0.06	0.03
Discretionary:	17,906	0.00	0.00
TOTAL:	404,934,558	100.00	52.86

Resolution 2: Ratification of issue of Shares - Placement Tranche 1

The resolution was carried unanimously on a show of hands, and the total number of proxy votes in respect of validly appointed proxies was as follows:

	Number	% of Vote	% of Issued Capital
For:	404,067,817	99.79	52.75
Against:	467,251	0.12	0.06
Abstain:	381,584	0.09	0.05
Discretionary:	17,906	0.00	0.00
TOTAL:	404,934,558	100.00	52.86

Resolution 3: Proposed Issue of Shares - Placement Tranche 2

The resolution was carried unanimously on a show of hands, and the total number of proxy votes in respect of validly appointed proxies was as follows:

	Number	% of Vote	% of Issued Capital
For:	404,067,817	99.79	52.75
Against:	467,251	0.12	0.06
Abstain:	381,584	0.09	0.05
Discretionary:	17,906	0.00	0.00
TOTAL:	404,934,558	100.00	52.86

For more information contact:

Coal of Africa

John Wallington	Chief Executive Officer	+27 11 575 4363
Wayne Koonin	Financial Director	+27 11 575 4363
Sakhile Ndlovu	Investor Relations	+27 11 575 6858

Investec London
Chris Sim +44 20 7597 5970
Neil Elliot

Investec SA +27 11 286 7000
George Nakos
Robert Smith

Russell & Associates +27 (0) 11 880 3924
Charmane Russell +27 (0) 82 372 5816
Jane Kamau

Tavistock +44 20 7920 3150
Jos Simson
Emily Fenton

www.coalofafrica.com

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