



ANNOUNCEMENT

29 November 2012

Transfer of US\$20 million payment from Beijing Haohua Energy Resource Co. completed

Further to the announcement of 28 November 2012, Coal of Africa Limited is pleased to confirm transfer and receipt of the US\$20 million previously held in the escrow account on behalf of Haohua Energy International (Hong Kong) Co. Limited, a wholly owned subsidiary of Beijing Haohua Energy Resource Co. Limited.

Authorised by

JOHN WALLINGTON

Chief Executive Officer

28 November 2012

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 +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: 2nd 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: 5th Floor, 33 St. James's Street, London, SW1A 1HD, United Kingdom, **Tel:** +44 (0) 20 7839 8840, **Fax:** +44 (0) 20 7004 0959

David H. Brown - Chairman, John N. Wallington - Chief executive officer, Wayne G. Koonin - Financial director, Professor N. A. Nevhutanda - Corporate affairs director, Bernard R. Pryor - Non-executive director, Peter G. Cordin - Non-executive director, Khomotso B. Mosehla - Non-executive director, Dave J. K. Murray - Non-executive director, Rudolph H. Torlage - Non-executive director