



## ANNOUNCEMENT

17 December 2015

### COMPETITION COMMISSION APPROVES MERGER WITH UNIVERSAL COAL

Coal of Africa Limited ("CoAL" or the "Company") confirms that the South African Competition Commission has unconditionally approved CoAL's acquisition of Universal Coal plc ("Universal") pursuant to its intended offer for the entire issued and to be issued share capital of Universal (the "Offer") announced by CoAL on 26 November 2015..

David Brown, Chief Executive Officer of CoAL, commented: "The approval is a positive step towards successfully concluding the merger between CoAL and Universal."

#### AUTHORISED BY:

David Brown

Chief Operating Officer

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#### For more information contact:

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Investec Bank Limited is the nominated JSE Sponsor

#### 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 /MbeuYashu, including CoAL's Makhado Project (coking and thermal coal).

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Bernard R. Pryor – Chairman, David H. Brown – Chief Executive Officer, De Wet O Schutte  
Non-executive directors: Peter G. Cordin, Andrew D Mifflin, Khomotso B. Mosehla, Thabo F Mosololi, Rudolph H. Torlage

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