



**ANNOUNCEMENT**

**1 FEBRUARY 2016**

**PUBLICATION OF ADMISSION DOCUMENT AND NOTICE OF GENERAL MEETING IN  
RELATION TO THE RECOMMENDED OFFER FOR UNIVERSAL COAL PLC (“UNIVERSAL”)**

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On 21 December 2015, Coal of Africa Limited (ASX, AIM, JSE: CZA) (“CoAL” or the “Company”) announced that it had lodged an offer document (the “Offer Document”) in relation to its offer to acquire the entire issued and to be issued share capital of Universal (the “Offer”), with the Australian Securities and Investments Commission. Under the terms of the Offer, CoAL is offering to acquire each Universal Share for consideration of, subject to eligibility, A\$0.20 in cash and 1 New CoAL Share, or a non-converting, secured Loan Note with a principal amount of A\$0.25 per Loan Note (the “Acquisition”).

The Board of CoAL is pleased to announce that, in connection with the Acquisition and the consequential application for readmission of the Company's shares to trading on AIM (“Admission”) the Company has today published an AIM admission document (“Admission Document”) which, among other things, contains containing a formal notice convening a general meeting of CoAL's shareholders (“General Meeting”) to seek shareholder approval, inter alia, for the Acquisition and the associated subscription for new shares in CoAL. The General Meeting will be held on 3 March 2016 at 10 a.m. at the offices of Tavistock Communications, 8th Floor, 131 Finsbury Pavement, London, EC2A 1NT, United Kingdom.

The Admission Document is available on the Company's website [www.coalofafrica.com](http://www.coalofafrica.com).

In connection with the publication of the Admission Document, the Company announces that Competent Person's Reports on each of CoAL and Universal's material assets have been published and are available on the Company's website. A separate announcement in respect of the Competent Persons Reports has been released by each of CoAL and Universal this morning.

**Bernard Pryor, CoAL's Chairman, commented:**

“We are pleased to publish the Admission Document today and Notice of General Meeting in relation to the Offer for Universal, which has built a profitable thermal coal business that generates positive cash flows despite the current depressed coal price environment. This proposed transaction creates a platform that combines producing assets and near term projects from Universal's assets with Coal of Africa's flagship medium term hard coking coal development projects.

I would like to thank our shareholders who have already shown their support. They, together with the independent directors of Universal, recognise the synergies of the combined business and importantly the opportunity that exists within the South African coal industry to create a leading business.”

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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

An indicative timetable of the principal events associated with the Acquisition is given below. This timetable is subject to change, and in particular CoAL advises that it intends to extend the closing date of the Offer. A formal extension of the Offer will be made in due course.

Publication of the Admission Document	1 February 2016
Latest time and date for receipt of Form of Proxy	10:30 a.m. 1 March 2016
General Meeting	10:30 a.m. on 3 March 2016
Last date for acceptance of the Offer	3 March 2016 <sup>(1)</sup>
Expected date of issue of the New Shares	7 March 2016 <sup>(2)</sup>
Expected Date for Admission and commencement of dealings in the Enlarged Issued Share Capital on AIM	8 March 2016 <sup>(3)</sup>

**Notes:**

(1) All references to times in this timetable are to London times. Each of the dates and times in the above timetable and elsewhere in this announcement are indicative only and subject to change. Any such change will be notified by an announcement on a regulatory information service.

(2) The Company intends to extend the closing date of the Offer. A formal extension of the Offer will be sent to Universal Shareholders in due course.

(3) This date will be extended in line with the proposed extension of the closing date of the Offer.

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**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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