



UPDATE: RECOMMENDED OFFER FOR UNIVERSAL COAL PLC

02 May 2016

Extension of Co-Operation Agreement

Coal of Africa Limited (ASX, AIM and JSE: CZA) ("CoAL") provides the following update on CoAL's recommended offer for the entire issued and to be issued share capital of Universal Coal Plc (ASX: UNV) (the "Offer").

Unless otherwise defined in this announcement, capitalised terms used in this announcement have the meaning given to them in the offer document published by CoAL on 21 December 2015 (the "Offer Document").

It was announced on 22 April 2016 that CoAL had extended the Offer Period of the Offer, such that the Closing Date is 20 May 2016.

Pursuant to a Deed of Variation, CoAL and Universal have agreed to amend the terms of the Cooperation Agreement entered into between the parties in connection with the Offer such that the date by which the Effective Date must have occurred be extended until 20 May 2016 in accordance with the revised Closing Date, or such other date as the parties may agree.

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