

**Form 603
Corporations Act 2001
Section 671B**

Notice of Initial Substantial Holder

To: **Coal of Africa Ltd**

ACN/ARSN:

1. Details of substantial holder (s)

Name: FMR LLC and FIL

ACN/ARSN (if applicable)

The holder became a substantial holder on 5 December 07

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of Securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares	21,957,300	7.3970%	7.3970%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
FMR LLC & FIL		21,957,300

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Number of securities
FMR LLC & FIL	FIJ IT EURO SMLLR COS OPN MTHR	658,000
FMR LLC & FIL	FID FDS - EURO SMALLER CO POOL	13,212,200
FMR LLC & FIL	FID FDS - EMRG EU M/E & AFR PL	2,783,200
FMR LLC & FIL	FID FDS-VALUE ENTERPRISE POOL	235,700
FMR LLC & FIL	FA INT EURO MID EAST ASIA SUB	5,068,200
TOTALS	21,957,300	7.40%

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities ordinary shares
		Cash/non-cash USD	
FMR LLC & FIL	21 November 2007	1.3431	200,000
FMR LLC & FIL	21 November 2007	1.3637	200,000
FMR LLC & FIL	22 November 2007	1.3586	50,000
FMR LLC & FIL	23 November 2007	1.3391	100,000
FMR LLC & FIL	26 November 2007	1.4080	100,000
FMR LLC & FIL	28 November 2007	1.3404	5,068,200
FMR LLC & FIL	28 November 2007	1.3525	1,883,200
FMR LLC & FIL	28 November 2007	1.3525	5,956,900
FMR LLC & FIL	28 November 2007	1.3525	235,700
FMR LLC & FIL	28 November 2007	1.3525	294,000
FMR LLC & FIL	29 November 2007	1.5129	250,000
FMR LLC & FIL	06 August 2007	0.8674	37,500
FMR LLC & FIL	06 August 2007	0.8525	115,000
FMR LLC & FIL	09 August 2007	0.8498	37,500
FMR LLC & FIL	23 August 2007	0.7570	25,000
FMR LLC & FIL	24 August 2007	0.7618	50,000
FMR LLC & FIL	28 August 2007	0.7648	50,000
FMR LLC & FIL	30 August 2007	0.8045	976,200
FMR LLC & FIL	17 October 2007	1.0466	284,900
FMR LLC & FIL	23 October 2007	1.1852	388,600

Please note the trades highlighted in bold are dispositions.

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are all follows:

Name and ACN/ARSN (if applicable)	Nature of association
FMR LLC / FMR Co. / FMTC / Pyramis	<p>As a result of the internal merger reorganisation, FMR LLC is the successor entity to FMR Corp. and has assumed all its rights and obligations. FMR LLC is a Delaware limited liability company with its principal place of business at 82 Devonshire Street, Boston, Massachusetts.</p> <p>FMR Co. is the advisor to the registered holders named in Section 4 and has power under its management agreements to dispose of the subject shares. FMR Co. is a wholly-owned subsidiary of FMR LLC.</p> <p>However, FMR LLC does not have sole power to vote or direct the voting of, or to dispose of or direct the disposition of, the subject shares. FMR</p>

	<p>Co. carries out such voting under the written guidelines established by the Board of Trustees of the Funds which are the registered holders.</p> <p>Fidelity Management Trust Company (FMTC) is a trust company organised under the laws of Massachusetts and is a wholly-owned subsidiary of FMR LLC. Pyramis Global Advisors Trust Company LLC is an indirect wholly-owned subsidiary of FMR LLC.</p> <p>As FMTC, Pyramis and FMR Co. are under the common control of FMR LLC, FMTC and Pyramis may be considered a related body corporate and hence an 'associate' of FMR LLC, as such term is used in the Corporations Law.</p> <p>FMTC's and Pyramis' relevant interest consists of the power to dispose of, and may also consist of the power to vote or direct the voting of, the shares for the institutional accounts with which it has a management agreement.</p>
FIL	<p>Fidelity International Limited (FIL) is the adviser to the registered holders named in Section 4 above, each of which is an investment company organised under the laws of a jurisdiction other than the United States, and has power under its management agreements to dispose of the subject shares.</p> <p>FIL has the power to vote and dispose of the shares of the Funds which it advises.</p>

7. Addresses

The addresses of the persons named in this form are as follows:

Name	Address
FMR LLC / FMR Co. / FMTC / Pyramis	82 Devonshire Street, Boston, MA 02109
FIL	PO Box HM 670, Hamilton HMCX, Bermuda

Sign Here _____

Dated 06 December 2007

Rani Jandu

Regulatory Reporting Senior Manager, FIL – Investment Compliance

Duly authorized under Powers of Attorney dated August 25, 2004 by Eric D. Roiter by and on behalf of FMR Corp. and its direct and indirect subsidiaries, and Fidelity International Limited and its direct and indirect subsidiaries.