

**FORM 604**  
**Corporations Act 2001**  
**Section 671B**

**Notice of change of interests of substantial holder**

To Company Name/Scheme Coal of Africa Limited

ACN/ARSN 008 905 388

**1. Details of substantial holder(1)**

Name Merrill Lynch & Co., Inc.

ACN/ARSN (if applicable) \_\_\_\_\_

There was a change in the interests of the substantial holder on 28/11/2007

The previous notice was given to the company on 10/12/2007

The previous notice was dated 21/11/2007

**2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous Notice		Present Notice	
	Person's votes (5)	Voting power (6)	Person's votes (5)	Voting power (6)
Ordinary Shares	15,120,943	6.97%	35,579,644	11.99%

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows.

Date of change	Person whose relevant interest charged	Nature of change (6)	Consideration given in relation to change (7)	Class of securities	Securities affected	Person's votes affected
Appendix 1	BlackRock Group	Market Transactions, Dilution	Appendix 1	Ordinary Shares	20,458,701	20,458,701

**4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Persons entitled to be registered as holder (8)	Nature of relevant interest (6)	Class of securities	Securities	Person's votes
Merrill Lynch & Co Inc.	Deemed Interest from Associates	N/A	Beneficial Owner (Deemed interest from it's associates)	Ordinary Shares	35,579,644	35,579,644
Merrill Lynch International	Merrill Lynch International	Beneficial Owner	Beneficial Owner	Ordinary Shares	300,000	300,000
BlackRock Group	Various Custodians	N/A	Beneficial Owner	Ordinary Shares	35,279,644	35,279,644

**5. Changes in association**

The persons who have become associates (2) of, ceased to be associates of, or changed the nature of their association (9) with, the substantial holder in

Name and ACN/ARSN (if	Nature of association
Merrill Lynch & Co Inc.	Ultimate Holding Company
Merrill Lynch International	Subsidiary of Merrill Lynch & Co.
BlackRock Group	Associate of Merrill Lynch & Co.

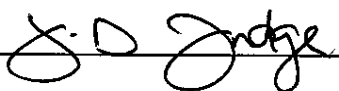
**6. Addresses**

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

Name	Address
Merrill Lynch & Co Inc.	4 World Financial Center, North Tower, 250 Vesey Street, New York, New York 10281
Merrill Lynch International	Merrill Lynch Financial Centre, 2 King Edward Street, London EC1A 1HQ
BlackRock Group	4 World Financial Center, North Tower, 250 Vesey Street, New York, New York 10281

**Signature**

print name James Indge capacity Attorney-in-fact

sign here  date 10/12/2007

**Transaction History****Appendix 1**

Period: 22/07/07 and 28/11/07

**Coal of Africa Limited (ISIN: AU000000CZA6)**

Date of Acquisition	Transaction	Loan Value /		No of
		Consideration	Price	
		(AUS\$)	(AUS\$)	Shares
<b>Blackrock Inc - Discretionary Funds Management</b>				
1/08/2007	Buy	35,352	0.4159	85,000
6/08/2007	Buy	48,300	0.42	115,000
7/08/2007	Buy	26,650	0.41	65,000
10/08/2007	Buy	13,650	0.39	35,000
15/08/2007	Buy	4,950	0.33	15,000
24/08/2007	Buy	54,000	0.36	150,000
30/08/2007	Buy	12,950	0.37	35,000
5/11/2007	Buy	82,460	0.62	133,000
6/11/2007	Buy	448,000	0.64	700,000
6/11/2007	Buy	81,250	0.65	125,000
21/11/2007	Buy	126,591	0.65	194,756
21/11/2007	Buy	3,103,027	0.65	4,773,888
22/11/2007	Buy	57,850	0.65	89,000
23/01/2007	Buy	48,375	0.645	75,000
26/11/2007	Buy	134,000	0.67	200,000
27/11/2007	Buy	47,733	0.6819	70,000
28/11/2007	Buy	93,660	0.7	133,800
28/11/2007	Buy	179,900	0.7	257,000
28/11/2007	Buy	155,832	0.6988	223,000
28/11/2007	Buy	13,068,900	0.65	20,106,000