

Regulatory Announcement

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Company Coal of Africa Ltd
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ARCELORMITTAL RECEIVES FIRB APPROVAL

Coal of Africa Limited ('CoAL' or 'the Company'), the AIM/ASX/JSE listed coal development company operating in South Africa, is pleased to announce that ArcelorMittal ("Mittal") has received approval from Australia's Foreign Investment Review Board ("FIRB") to increase its stake beyond 15%.

As a result, the Company will now complete Tranche 2 of the agreed placement to Mittal as announced on 21 April 2008, of 13,635,000 shares @ £1.11 per share raising an additional £15.1 million.

Following the issue of Tranche 2, Mittal will hold approximately 17.8% of the Company's issued capital.

Yours sincerely
SIMON J FARRELL
Managing Director

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About CoAL:

Coal of Africa Limited ("CoAL") is primarily focused on the acquisition, exploration and development of thermal and metallurgical coal projects. The Company's key projects, along with its leading metals processing company NiMag Group (Pty) Ltd are in South Africa. The Company was incorporated in Western Australia and listed in 1980. Since 2005, the Company has also listed on both the AIM and JSE markets, allowing further growth in the Company's coal assets.

About ArcelorMittal

ArcelorMittal is the world's largest and most global steel company, with 310,000 employees in more than 60 countries. The company brings together the world's number one and number two steel companies, Arcelor and Mittal Steel.

ArcelorMittal is the leader in all major global markets, including automotive, construction, household appliances and packaging, with leading R&D and technology, as well as sizeable captive supplies of raw materials and outstanding distribution networks. An industrial presence in 28 European,

Asian, African and American countries exposes the company to all the key steel markets, from emerging to mature, positions it will be looking to develop in the high-growth Chinese and Indian markets.

ArcelorMittal key financials for 2007 show revenues of USD 105.2 billion, with a crude steel production of 116 million tonnes, representing around 10 per cent of world steel output. ArcelorMittal is listed on the stock exchanges of New York (MT), Amsterdam (MT), Paris (MTP), Brussels (MTBL), Luxembourg (MT) and on the Spanish stock exchanges of Barcelona, Bilbao, Madrid and Valencia (MTS).

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