

CZA - CoAL - Notice of change of interest of substantial holder

Coal of Africa Limited
(previously, "GVM Metals Limited")
(Incorporated and registered in Australia)
(Registration number ABN 008 905 388)
Share code on the JSE Limited: CZA
ISIN AU000000CZA6
Share code on the Australian Stock Exchange Limited: CZA
ISIN AU000000CZA6
('CoAL' or 'the Company')

Notice of change of interest of substantial holder

The Company has received the following notifications of substantial interests in the Company which have today been announced on the ASX:

| | |
|-----------------------------|------------------------------|
| Name: | African Global Capital I, LP |
| | Coal Investments Limited |
| Total number of securities: | 59,310,512 |
| Total voting power (%): | 14.69% |
| Date of notification: | 17 June 2008 |

Full copies of the notifications can be found on the Company's website at www.coalofafrica.com.

Enquiries:

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17 June 2008

Sponsor

PricewaterhouseCoopers Corporate Finance (Pty) Ltd