

CZA - Coal of Africa Limited - Dealing in securities by an associate of a director

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' )

24 November 2008

DEALING IN SECURITIES BY AN ASSOCIATE OF A DIRECTOR

In compliance with paragraphs 3.63 to 3.74 of the JSE Limited Listings Requirements, the following information is disclosed:

Name of director:	Richard Linnell
Designation:	Director
Date of transaction:	17 November 2008
Number of securities:	5,689
Class of securities:	Ordinary shares
Share price consideration:	R6.20 per share
Value of transaction:	R35,573.57
Nature of transaction:	Purchase by Ms. Carey Linnell, daughter of Richard Linnell.
Nature of director's interest:	None
Clearance to deal obtained:	Not Applicable

Name of director:	Richard Linnell
Designation:	Director
Date of transaction:	29 October 2008
Number of securities:	7,600
Class of securities:	Ordinary shares
Share price consideration:	R6.20 per share
Value of transaction:	R47,518.95
Nature of transaction:	Purchase by Ms. Carey Linnell, daughter of Richard Linnell.
Nature of director's interest:	None
Clearance to deal obtained:	Not Applicable

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.

Sponsor

PricewaterhouseCoopers Corporate Finance (Pty) Ltd