

CZA - Coal of Africa Limited - Section 708A(5)(e) Notice

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')

SECTION 708A(5)(e) NOTICE

Coal of Africa Limited ('CoAL' or 'the Company') advises that further to resolution passed at the Company's General Meeting of shareholders held on 8 April 2008, a total of 4,750,000 Shares have now been allotted and issued to Jannie Abraham Nel as part consideration for the acquisition of the remaining 30% interest in the Mooiplaats Project. In addition, pursuant to section 7.1 of the Listing Rules, 450,000 Shares have been issued in lieu of professional services rendered in relation to the Mooiplaats Project.

Following the admission of the Shares, the number of Shares on issue will be 307,073,917. An Appendix 3B will be lodged following this announcement, and can be found on the company's website.

Secondary Trading Notice Pursuant to Paragraph 708A(5)(e) of the Corporations Act 2001 ("Act")

The Act restricts the on-sale of securities issued without disclosure, unless the sale is exempt under section 708 or 708A of the Act. By giving this notice, a sale of the Shares noted above will fall within the exemption in section 708A(5) of the Act.

The Company hereby notifies ASX under paragraph 708A(5)(e) of the Act that:

- (a) the Company issued the Shares without disclosure to investors under Part 6D.2 of the Act;
- (b) as at 10 April 2008, the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and section 674 of the Act; and
- (c) as at 10 April 2008 there is no information:
 - a. that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and

- b. that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - i. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - ii. the rights and liabilities attaching to the relevant Shares.

Pursuant to the announcement released on 8 April 2008 the Appendix 3B relating to 1,000,000 options allocated to B Sergeant may also be found on the company's website.

AUTHORISED BY:

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10 April 2008

Sponsor
PricewaterhouseCoopers Corporate Finance (Pty) Ltd