



ANNOUNCEMENT

11 March 2009

Coal of Africa Limited ('the Company')

Holdings in Company

The Company was notified on 11 March 2009 of the following disclosure by BlackRock Group regarding a notice of change of interests of substantial shareholder, as below.

Full copies of the notifications can be found on the Company's website at:

www.coalofafrica.com

For more information contact:

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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.



FORM 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme	Coal of Africa
ACN/ARSN	008 905 388
1. Details of substantial holder	
Name	BlackRock Group
ACN/ARSN (if applicable)	
There was a change in the interests of the substantial holder on	27/02/09
The previous notice was given to the company on	23/06/08
The previous notice was dated	04/07/08

2. Previous and present voting power

The total number of votes was attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate and a relevant interest 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	Previous notice		Present notice	
	Person's votes	Voting power	Person's votes	Voting power
ordinary	34,056,434	8.55%	34,917,865	8.49%



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 change	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
See full notification at www.coalofafrica.com					

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	Register holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes
See full notification at www.coalofafrica.com					

5. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Bank of America	Ceased to be associate of BlackRock Group



6. Addresses

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

Name	Address
See full notification at www.coalofafrica.com	

Print name	Con Tzatzakis	Capacity	Director
Sign here		Date	11/03/09