

Coal of Africa Limited  
(previously, "GVM Metals Limited")  
(Incorporated and registered in Australia)  
(Registration number ABN 008 905 388)  
ISIN AU000000CZA6  
JSE / ASX Share codes: CZA  
("CoAL" or the "Company")

#### APPENDIX 3Y - CHANGE OF DIRECTOR'S INTEREST NOTICE

CoAL, today, Tuesday 8 December 2009, submitted to the Australian Securities Exchange ("ASX") an Appendix 3Y "Change of Director's Interest Notice" in respect of 2,000,000 options granted to Mr Blair Sergeant, the Finance Director of CoAL, as part of his remuneration package and in accordance with shareholder approval at the Company's annual general meeting held on 30 November 2009.

#### QUOTE

Name of entity  
Coal of Africa Limited

ABN  
98 008 905 388

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Blair Sergeant
Date of last notice	10 April 2008

PART 1 - Change of director's relevant interests in securities  
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	8 December 2009
No. of securities held prior to change	Indirect interest 1,000,000 options exercisable at 50 cents each on or before 30 September 2011.* 1,000,000 options exercisable at \$1.90 each on or before 30 September 2012.* *Mr Sergeant is joint trustee and beneficiary of the superannuation fund which is the registered holder.

Class	Options exercisable at \$2.74 each on or before 30 November 2014.
Number acquired	2,000,000
Number disposed	Nil
Value/Consideration	Nil

Note: If consideration is non-cash, provide details and estimated valuation

No. of securities held after change	<p>Direct</p> <p>2,000,000 options exercisable at \$2.74 each on or before 30 November 2014.</p> <p>Indirect interest</p> <p>1,000,000 options exercisable at 50 cents each on or before 30 September 2011.*</p> <p>1,000,000 options exercisable at \$1.90 each on or before 30 September 2012.*</p> <p>*Mr Sergeant is joint trustee and beneficiary of the superannuation fund which is the registered holder.</p>
-------------------------------------	---

Nature of change	Options issued to Finance Director as part of remuneration package, approved by shareholders at Annual General Meeting on 30 November 2009.
Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	

UNQUOTE

Johannesburg  
8 December 2009

Sponsor  
Macquarie First South Advisers (Pty) Limited