

Coal of Africa Limited
 (previously, "GVM Metals Limited")
 (Incorporated and registered in Australia)
 (Registration number ABN 98 008 905 388)
 JSE/ASX/AIM Share code: CZA
 ISIN AU000000CZA6
 ('CoAL' or 'the Company')

APPENDIX 5B MINING EXPLORATION ENTITY QUARTERLY REPORT

CoAL today, Friday, 30 April 2010, submitted to the Australian Securities Exchange ("ASX") an Appendix 5B "Mining exploration entity quarterly report":

QUOTE

NAME OF ENTITY

Coal of Africa Limited

ABN

98 008 905 388

QUARTER ENDED ("CURRENT QUARTER")

31 March 2010

CONSOLIDATED STATEMENT OF CASH FLOWS

	Current quarter \$A'000	Year to date (9 months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	38,235	55,439
1.2 Payments for		
(a) exploration and evaluation	(1,726)	(5,711)
(b) development	(4,717)	(67,905)
(c) production	(20,943)	(26,134)
(d) administration	(6,739)	(18,371)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	530	2,359
1.5 Interest and other costs of finance paid	(585)	(625)
1.6 Income taxes paid	52	34
1.7 Other	-	-
Net operating cash flows	4,107	(60,915)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects	-	-
(b) equity investments	(59,656)	(69,826)
(c) other fixed assets	(16,348)	(31,889)
1.9 Proceeds from sale of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	136	136
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	1,735	1,735

1.12 Other (provide details if material - Note 6)	-	-
Net investing cash flows	(74,133)	(99,844)
1.13 Total operating and investing cash flows (carried forward)	(70,026)	(160,760)
Cash flows related to financing activities		
1.14 Proceeds from issues of shares, options, etc (net). see note 7.4 below	63	98,121
1.15 Proceeds from sale of forfeited shares	-	-
1.16 Proceeds from borrowings	21,770	21,770
1.17 Repayment of borrowings	(4,265)	(4,265)
1.18 Dividends paid	-	-
1.19 Other (Exchange rate related movements in foreign borrowings and reserves)	-	-
Net financing cash flows	17,568	115,626
Net increase (decrease) in cash held	(52,458)	(45,134)
1.20 Cash at beginning of quarter/year to date	94,387	87,033
1.21 Exchange rate adjustments to item 1.20	(319)	(289)
1.22 Cash at end of quarter	41,610	41,610
PAYMENTS TO DIRECTORS OF THE ENTITY AND ASSOCIATES OF THE DIRECTORS PAYMENTS TO RELATED ENTITIES OF THE ENTITY AND ASSOCIATES OF THE RELATED ENTITIES	Current Quarter \$A'000	
1.23 Aggregate amount of payments to the parties included in item 1.2	519	
1.24 Aggregate amount of loans to the parties included in item 1.10	-	
1.25 Explanation necessary for an understanding of the transactions N/A		
NON-CASH FINANCING AND INVESTING ACTIVITIES		
2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows N/A		
2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest N/A		
FINANCING FACILITIES AVAILABLE	Amount Available	Amount used

3.1 Loan facilities	\$A'000	\$A'000
3.2 Credit standby arrangements	21,758	21,758
	14,931	3,311

ESTIMATED CASH OUTFLOWS FOR NEXT QUARTER

4.1 Exploration and evaluation	\$A'000
4.2 Development	(2,500)
Total	(11,500)

RECONCILIATION OF CASH

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current Quarter \$A'000	Previous Quarter \$A'000
5.1 Cash on hand and at bank	26,273	1,423
5.2 Deposits at call	15,337	92,964
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	41,610	94,387

CHANGES IN INTERESTS IN MINING TENEMENTS

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	-	-	-	-
6.2 Interests in mining tenements acquired or increased	<ul style="list-style-type: none"> - Stayt 183 MT Coal New - Riet 182 MT Order - Portions 3, Prospecting 4, 5, 6, 13, Rights - a 14 & New Order Remaining Mining Right Extent of for the Overvlakte tenements 125 MS was executed - Bergen Op in March Zoom 124 MS 2010 - Semple 155 MS - Voorspoed 836 MS - Portion 4, New Order 5, 6 & Prospecting remainder Right Klipfontein 316 JS - Portion 1 of New Order Sterkfontein Mining Right 317 JS 	80%	100%	
			-	100%

- Portion 15, New Order
16, 17 of Mining Right
Klipbank 467
JS
- Portion 2 of New Order
Sterkwater Prospecting
317 JS Right
- Portion 4-
14, 18-27 of
Klipbank 467
JS
- Portion 5 of New Order
Op Mining Right
Goedenhoop
205 IS
- Remainder portion 2
and portion 5 Zonnebleom
396 JS
- Portion 1,
11, 12, 14,
18 &
remainder of
Woestalleen
477 JS and
portion 1, 7
of Noodhulp
474 JS

- 49%

ISSUED AND QUOTED SECURITIES AT END OF CURRENT QUARTER

	Total number	Number quoted	Issue price per security (see note 3)	Amount paid up per security (see note 3) (cents)
7.1 Preference securities				
7.2 Changes during quarter				
(a) Increases through issues				
(b) Decreases through returns of capital, buy-backs, redemptions				
7.3 Ordinary securities	480,514,663	480,514,663		
7.4 Changes during quarter				

(a) Increases through issues				
(b) Decreases through returns of capital, buy-backs				
7.5 Convertible debt securities				
7.6 Changes during quarter				
(a) Increases through issues				
(b) Decreases through securities matured, converted				
7.7 Options (description and conversion factor)	24,574,998	Nil	Exercise price See note 7	Expiry date See note 7
7.8 Issued during quarter	Nil	Nil	Exercise price See note 7	Exercise price See note 7
7.9 Exercised during quarter	125,002	Nil		
7.10 Expired during quarter	Nil	Nil		
7.11 Debentures				
7.12 Unsecured notes				

COMPLIANCE STATEMENT

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.

Signed
Date: 30 April 2010

Print name: Simon Farrell
(Managing Director)

NOTES

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect

on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.

- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 Issued and quoted securities: The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, AASB 1022: Accounting for Extractive Industries and AASB 1026: Statement of Cash Flows apply to this report.
- 5 Accounting Standards: ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

7 Issued and Quoted Options as at 31 March 2010:

Number Issued	Number Quoted	Exercise Price	Expiry Date	Lapsed Since End of quarter
9,074,998	-	A\$0.50	30 September 2011	-
7,000,000	-	A\$1.25	30 September 2012	-
250,000	-	A\$2.05	1 May 2012	-
1,000,000	-	A\$1.90	30 September 2012	-
600,000	-	A\$1.25	1 May 2012	-
1,650,000	-	A\$3.25	31 July 2010	-
5,000,000	-	A\$2.74	30 November 2014	-

Signed: 30 April 2010
Company secretary: Shannon Coates

UNQUOTE

Johannesburg
30 April 2010

Sponsor
Macquarie First South Advisers (Pty) Ltd