

FORM 605
Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder****To Company Name/Scheme** COAL OF AFRICA LIMITED**ABN** 98 008 905 388**1. Details of substantial holder(1)****Name** Bank of America Corporation**ACN/ARSN (if applicable)** _____**The holder ceased to be a substantial holder on**9-Dec-10**The previous notice was given to the company on**6-Dec-10**The previous notice was dated**9-Dec-10**2. Changes in relevant interests**

Particular of each change in the nature of a relevant interest (2) of the substantial holder or an associate (3) 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 changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) of securities	Securities affected	Person's votes affected
N/A	Merrill Lynch International	Prime Broker with rehypothecation right pursuant to Prime Brokerage agreement (see relevant clause below)*	N/A	Ordinary Shares	- 313,850 -	313,850
N/A	Merrill Lynch International (Australia) Ltd	Collateral	N/A	Ordinary Shares	- 11,005,053 -	11,005,053
See Schedule	Merrill Lynch International	Market Transactions	See Schedule	Ordinary Shares	397,306	397,306
See Schedule	Merrill Lynch (Australia) Futures Ltd	Market Transactions	See Schedule	Ordinary Shares	5,000,000	5,000,000

12.9 The Customer hereby consents (without any further notice, consent or reference) to MLI from time to time utilising any Securities for MLI's own purposes and for its own benefit on the terms specified in this Clause 12.9 (including, for the avoidance of doubt, the retention of any profit generated as a result of such utilisation).....

3. Changes in associations

The persons who have become associates (3) of ceased to be associates of or have changed the nature of their association (7) 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

4. Addresses

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

Name	Address
Bank of America Corporation	100 North Tryon Street, Charlotte, North Carolina, 28255
Merrill Lynch International	Merrill Lynch Financial Centre, 2 King Edward Street, London EC1A 1HQ
Merrill Lynch International (Australia) Ltd	Level 38, Governor Phillip Tower, 1 Farrer Place, Sydney 2000

*This report is submitted on the basis of our present understanding of ASIC's current policy on reporting by Prime Brokers

Signature

print name John O'Toole capacity Associate General Counsel,
Bank of America Corporation

sign here  date 14-Dec-10

Schedule to Form 605

Group Name	ASX	Stock	Trade Date	Trans Type	Trans Number	Consideration
Merrill Lynch (Australia) Futures Ltd	CZA	Ordinary	7-Dec-10	Buy	5,000,000	6,075,000.00
Merrill Lynch International	CZA	Ordinary	8-Dec-10	BUY	6,200	5,270.00
Merrill Lynch International	CZA	Ordinary	8-Dec-10	BUY	9,900	8,415.00
Merrill Lynch International	CZA	Ordinary	7-Dec-10	SELL	4,282	3,682.52
Merrill Lynch International	CZA	Ordinary	8-Dec-10	SELL	10,000	8,400.00
Merrill Lynch International	CZA	Ordinary	8-Dec-10	SELL	1,780	1,513.00
Merrill Lynch International	CZA	Ordinary	8-Dec-10	BUY	10,840	9,105.60
Merrill Lynch International	CZA	Ordinary	7-Dec-10	BUY	900	738.00
Merrill Lynch International	CZA	Ordinary	7-Dec-10	SELL	25,225	21,189.00
Merrill Lynch International	CZA	Ordinary	7-Dec-10	SELL	2,000	1,860.00
Merrill Lynch International	CZA	Ordinary	7-Dec-10	BUY	2,000	1,740.00
Merrill Lynch International	CZA	Ordinary	9-Dec-10	BUY	9,924	8,435.40
Merrill Lynch International	CZA	Ordinary	8-Dec-10	SELL	3,918	3,330.30
Merrill Lynch International	CZA	Ordinary	9-Dec-10	BUY	17,348	14,572.32
Merrill Lynch International	CZA	Ordinary	8-Dec-10	SELL	32,430	27,241.20
Merrill Lynch International	CZA	Ordinary	8-Dec-10	BUY	17,303	14,534.52
Merrill Lynch International	CZA	Ordinary	7-Dec-10	SELL	9,010	7,298.10

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