

Regulatory Story

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Company Coal of Africa Limited
TIDM CZA
Headline Appendix 5B
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 Coal of Africa Limited
 31 January 2011

Rule 5.3

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10.

Name of entity

Coal of Africa Limited

ABN

98 008 905 388

Quarter ended ("current quarter")

31 December 2010

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'000	Year to date (6.months) \$A'000
1.1	Receipts from product sales and related debtors	75,286	90,837
1.2	Payments for (a) exploration & evaluation	(1,091)	(1,628)
	(b) development	-	-
	(c) production	(72,526)	(104,147)
	(d) administration	(16,183)	(25,639)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	247	1,156
1.5	Interest and other costs of finance paid	(656)	(699)
1.6	Income taxes paid	(8,156)	(8,156)
1.7	Other (provide details if material)	-	-

Net Operating Cash Flows		(23,078)	(48,276)
Cash flows related to investing activities			
1.8	Payment for purchases of: (a) prospects	44	(1,856)
	(b) equity investments	-	-
	(c) other fixed assets	1,125	(30,069)
1.9	Proceeds from sale of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	2,772	2,772
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)	-	-
Net investing cash flows		3,941	(29,153)
1.13	Total operating and investing cash flows (carried forward)	(19,137)	(77,429)

1.13	Total operating and investing cash flows (brought forward)	(19,137)	(77,429)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	(818)	(818)
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	Net financing cash flows	(818)	(818)
	Net increase (decrease) in cash held	(19,955)	(78,247)
1.20	Cash at beginning of quarter/year to date	42,662	101,063
1.21	Exchange rate adjustments to item 1.20	1,026	917
1.22	Cash at end of quarter	23,733	23,733

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	548
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

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

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

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities	19,680	19,680
3.2	Credit standby arrangements	10,733	-

Estimated cash outflows for next quarter

		\$A'000
4.1	Exploration and evaluation	650
4.2	Development	4,212
4.3	Production	57,479
4.4	Administration	4,213
Total		66,554

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	7,230	12,103
5.2 Deposits at call	16,503	30,559
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	23,733	42,662

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			

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference securities (description)	Nil			
7.2 Changes during quarter				
7.3 +Ordinary securities	530,514,663	530,514,663		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
7.5 +Convertible debt securities (description)	Nil			
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options (description and conversion factor)	27,987,499	Nil	Exercise price See Note 6	Expiry date See Note 6
7.8 Issued during quarter	2,500,000	Nil	See Note 6	See Note 6
7.9 Exercised during quarter	Nil	Nil		
7.10 Expired during quarter	Nil	Nil		
7.11 Debentures (totals only)	Nil			
7.12 Unsecured notes (totals only)	Nil			

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.

31 January 2011

Sign here: Date:

 (Company secretary)

SHANNON COATES
 Print name:

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.

6 Issued and Quoted Options as at 31 December 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 2012	-
912,500	-	A\$1.90	30 June 2014	-
5,000,000	-	A\$2.74	30 November 2014	-
2,500,000	-	A\$1.20	9 November 2015	-
1*	-	GBP0.60	1 November 2014	-

*1 Option to subscribe for 50 million ordinary shares for 60 pence each between 1 November 2010 and 1 November 2014 as approved by shareholders on 22 April 2010

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