

**FORM 604**Corporations Act 2001  
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme Coal of Africa LimitedACN/ARSN 008 905 388**1. Details of substantial holder(1)**Name Merrill Lynch & Co., Inc.

ACN/ARSN (if applicable) \_\_\_\_\_

There was a change in the interests of the substantial holder on 23-Jun-08The previous notice was given to the company on 10-Jun-08The previous notice was dated 20-Jun-08**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) 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 (4)	Previous Notice		Present Notice	
	Person's votes (5)	Voting power (6)	Person's votes (5)	Voting power (6)
Ordinary Shares	34,462,654	9.61%	34,056,434	8.55%

**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 changed	Nature of change (6)	Consideration given in relation to change (7)	Class of securities	Securities affected	Person's votes affected
Appendix 1	Merrill Lynch International	Market Transactions, Stock borrow and Loan, Dilution	Appendix 1	Ordinary Shares	-151,364	-151,364
Appendix 1	BlackRock Group	Market Transactions, Dilution	Appendix 1	Ordinary Shares	-254,856	-254,856

**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	Registered holder of securities	Persons entitled to be registered as holder (8)	Nature of relevant interest (6)	Class of securities	Securities	Person's votes
Merrill Lynch & Co Inc.	Deemed Interest from Associates	N/A	Beneficial Owner (Deemed interest from it's associates)	Ordinary Shares	34,056,434	34,056,434
Merrill Lynch International	Merrill Lynch International	Beneficial Owner	Beneficial Owner	Ordinary Shares	725,479	725,479
BlackRock Group	Various Custodians	N/A	Investment Manager	Ordinary Shares	33,330,955	33,330,955

**5. Changes in association**

The persons who have become associates (2) of, ceased to be associates of, or changed the nature of their association (9) 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

**6. Addresses**

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

Name	Address
Merrill Lynch & Co Inc.	4 World Financial Center, North Tower, 250 Vesey Street, New York, New York 10281
Merrill Lynch International	Merrill Lynch Financial Centre, 2 King Edward Street, London EC1A 1HQ
BlackRock Group	4 World Financial Center, North Tower, 250 Vesey Street, New York, New York 10281

**Signature**

print name      Michael Horrax      capacity      Attorney-in-fact

sign here            date

**Transaction History****Appendix 1**

Period: 21 May 2008 and 10 June 2008

Coal of Africa Ltd (ISIN: AU000000CZA6 / SEDOL: 6380331)

Date of Acquisition	Transaction	Loan Value / Consideration	Price	Curr	No of Shares
<b>Merrill Lynch International</b>					
10-Jun-08	SELL	6,722.95	4.05 AUD		1,659
11-Jun-08	SELL	11,608.34	4.12 AUD		2,817
17-Jun-08	SELL	8,642.10	4.38 AUD		1,972
10-Jun-08	SELL	8,084.32	4.09 AUD		1,979
16-Jun-08	SELL	29,124.03	4.55 AUD		6,400
23-Jun-08	BUY	52.44	4.37 AUD		12
09-Jun-08	BUY	17,370.14	2.46 EUR		7,074
09-Jun-08	BUY	17,370.14	2.46 EUR		7,074
17-Jun-08	SELL	10,288.20	2.57 EUR		4,000
17-Jun-08	SELL	10,288.20	2.57 EUR		4,000
17-Jun-08	SELL	10,288.20	2.57 EUR		4,000
19-Jun-08	BUY	16,644.46	2.67 EUR		6,243
19-Jun-08	BUY	16,644.46	2.67 EUR		6,243
19-Jun-08	BUY	16,644.46	2.67 EUR		6,243
10-Jun-08	SELL	101,500.00	2.03 GBP		50,000
11-Jun-08	SELL	48,750.00	1.95 GBP		25,000
11-Jun-08	SELL	55,680.00	1.92 GBP		29,000
11-Jun-08	SELL	9,750.00	1.95 GBP		5,000
12-Jun-08	SELL	48,687.50	1.95 GBP		25,000
12-Jun-08	SELL	19,500.00	1.95 GBP		10,000
12-Jun-08	SELL	48,687.50	1.95 GBP		25,000
12-Jun-08	SELL	19,500.00	1.95 GBP		10,000
12-Jun-08	SELL	48,562.50	1.94 GBP		25,000
13-Jun-08	SELL	9,700.00	1.94 GBP		5,000
13-Jun-08	SELL	96,500.00	1.93 GBP		50,000
16-Jun-08	SELL	61,200.00	2.04 GBP		30,000
17-Jun-08	SELL	10,250.00	2.05 GBP		5,000
17-Jun-08	BUY	36,450.00	2.03 GBP		18,000
17-Jun-08	BUY	24,120.00	2.01 GBP		12,000
17-Jun-08	SELL	4,100.00	2.05 GBP		2,000
18-Jun-08	SELL	40,000.00	2.00 GBP		20,000
18-Jun-08	SELL	40,000.00	2.00 GBP		20,000
18-Jun-08	SELL	40,000.00	2.00 GBP		20,000
18-Jun-08	SELL	40,000.00	2.00 GBP		20,000
18-Jun-08	SELL	40,000.00	2.00 GBP		20,000
19-Jun-08	BUY	504,006.00	33.60 ZAR		15,000
20-Jun-08	BUY	242,249.16	34.04 ZAR		7,117
20-Jun-08	BUY	268,322.34	34.04 ZAR		7,883
<b>Merrill Lynch International - Stock Borrowed</b>					
11-Jun-08	Borrow	92,190.00	4.61 AUD		20,000
23-Jun-08	Return of Previous Borrow	403,285.50	4.48 USD		-90,000
23-Jun-08	Return of Previous Borrow	1,129,327.50	4.61 AUD		-245,000
23-Jun-08	Return of Previous Borrow	270,000.00	4.50 USD		-60,000
23-Jun-08	Return of Previous Borrow	1,075,550.00	4.39 AUD		-245,000
23-Jun-08	Return of Previous Borrow	135,000.00	4.50 USD		-30,000
<b>Merrill Lynch International - Stock Lent</b>					
10-Jun-08	Loan	15,525.26	4.27 USD		3,638

Date of Acquisition	Transaction	Loan Value / Consideration	Price	Curr	No of Shares
11-Jun-08	Loan	12,021.63	4.27	USD	2,817
13-Jun-08	Loan	184,380.00	4.61	AUD	40,000
16-Jun-08	Loan	27,312.18	4.27	USD	6,400
17-Jun-08	Loan	8,216.89	4.17	USD	1,972
20-Jun-08	Return of Previous Loan	227,460.00	4.46	AUD	-51,000
20-Jun-08	Return of Previous Loan	22,300.00	4.46	AUD	-5,000
23-Jun-08	Return of Previous Loan	405,000.00	4.50	USD	-90,000
23-Jun-08	Return of Previous Loan	1,075,550.00	4.39	AUD	-245,000
23-Jun-08	RETURN	50.00	4.17	USD	-12
<b>Blackrock Inc - Discretionary Funds Management</b>					
16-Jun-08	Sell	219,350.00	2.05	GBP	-107,000
17-Jun-08	Sell	200,574.00	2.01	GBP	-100,000
17-Jun-08	Sell	101,324.39	2.00	GBP	-50,647
20-Jun-08	Buy	10,700.00	2.14	GBP	5,000