



ANNOUNCEMENT

29 AUGUST 2008

CHANGE IN DIRECTOR'S INTEREST

Further to Coal of Africa Limited's ("CoAL") announcement of 8 April 2008 confirming shareholder approval of the proposed issue of 1,000,000 unlisted options to Finance Director Blair Sergeant, and the Appendix 3B lodged on 10 April 2008 confirming issue, CoAL provides the attached Appendix 3Y. This document was not lodged at the time of issue due to administrative oversight.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Shannon Coates".

SHANNON COATES

Company Secretary

About CoAL:

Coal of Africa Limited ("CoAL"), formerly GVM Metals Limited, is primarily focused on the acquisition, exploration and development of metallurgical and thermal coal projects. The Company's key projects, along with its leading metals processing company NiMag Group (Pty) Ltd are in South Africa. The Company was incorporated in Western Australia and listed in 1980. Since 2005, the Company has also listed on both the AIM and JSE markets, allowing further growth in the Company's coal assets.

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

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	5 July 2006

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	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Blair Edward Sergeant & Bronwyn Gay Lukic <Rio Grande Do Norte Super Fund> Mr Sergeant is joint trustee and a beneficiary of the superannuation fund which is the registered holder.
Date of change	10 April 2008
No. of securities held prior to change	1,000,000 options exercisable at 50 cents each on or before 30 September 2011.
Class	Options exercisable at \$1.90 each on or before 30 September 2012.
Number acquired	1,000,000
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil

+ See chapter 19 for defined terms.

Part 1 - Change of director's relevant interests in securities (cont'd)

No. of securities held after change	<i>Indirect interest</i> 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.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Options issued to Finance Director as part of remuneration package, approved by shareholders at general meeting on 8 April 2008.

Part 2 – Change of director's interests in contracts

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.