

# Appendix 5B

## Mining exploration entity quarterly report

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

Name of entity

Coal of Africa Limited

ABN

98 008 905 388

Quarter ended ("current quarter")

31 March 2010

### Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'000	Year to date (9 months) \$A'000
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	-	-
<b>Net Operating Cash Flows</b>		<b>4,107</b>	<b>(60,915)</b>
<b>Cash flows related to investing activities</b>			
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)	-	-
<b>Net investing cash flows</b>		<b>(74,133)</b>	<b>(99,844)</b>
1.13	Total operating and investing cash flows (carried forward)	(70,026)	(160,760)

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1.13	Total operating and investing cash flows (brought forward)	(70,026)	(160,760)
	<b>Cash flows related to financing activities</b>		
1.14	Proceeds from issues of shares, options, etc.(net) <i>see note 7.4 below</i>	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)	-	-
	<b>Net financing cash flows</b>	<b>17,568</b>	<b>115,626</b>
	<b>Net increase (decrease) in cash held</b>	<b>(52,458)</b>	<b>(45,134)</b>
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	<b>Cash at end of quarter</b>	<b>41,610</b>	<b>41,610</b>

**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

**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	21,758	21,758
3.2 Credit standby arrangements	14,931	3,311

### Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	(2,500)
4.2 Development	(11,500)
<b>Total</b>	<b>(14,000)</b>

### 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)	-	-
<b>Total: cash at end of quarter (item 1.22)</b>	<b>41,610</b>	<b>94,387</b>

### 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				

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6.2	Interests in mining tenements acquired or increased	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
		<ul style="list-style-type: none"> <li>Stayt 183 MT</li> <li>Riet 182 MT</li> <li>Portions 3, 4, 5, 6, 13, 14 &amp; Remaining Extent of Overvlakte 125 MS</li> <li>Bergen Op Zoom 124 MS</li> <li>Semple 155 MS</li> <li>Voorspoed 836 MS</li> </ul>	Coal New Order Prospecting Rights – a New Order Mining Right for the tenements was executed in March 2010	80%	100%
		<ul style="list-style-type: none"> <li>Portion 4, 5, 6 &amp; remainder Klipfontein 316 JS</li> <li>Portion 1 of Sterkfontein 317 JS</li> <li>Portion 15, 16, 17 of Klipbank 467 JS</li> <li>Portion 2 of Sterkwater 317 JS</li> <li>Portion 4-14, 18-27 of Klipbank 467 JS</li> <li>Portion 5 of Op Goedenhoop 205 IS</li> </ul>	New Order Prospecting Right New Order Mining Right New Order Mining Right New Order Prospecting Right New Order Mining Right	-	100%
		<ul style="list-style-type: none"> <li>Remainder portion 2 and portion 5 Zonnebleom 396 JS</li> <li>Portion 1, 11, 12, 14, 18 &amp; remainder of Woestalleen 477 JS and portion 1, 7 of Noodhulp 474 JS</li> </ul>		-	49%

**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 <b>Preference securities</b> (description)				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				

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7.3	<b>+Ordinary securities</b>	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	<b>+Convertible debt securities</b> (description)				
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	<b>Options</b> (description and conversion factor)	24,574,998	Nil	<i>Exercise price</i> <b>See Note 7</b>	<i>Expiry date</i> <b>See Note 7</b>
7.8	Issued during quarter	Nil	Nil	<i>Exercise price</i> <b>See Note 7</b>	<i>Expiry date</i> <b>See Note 7</b>
7.9	Exercised during quarter	125,002	Nil		
7.10	Expired during quarter	Nil	Nil		
7.11	<b>Debentures</b> (totals only)				
7.12	<b>Unsecured notes</b> (totals only)				

## 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.



Sign here: .....  
Managing Director

Date: 30 April 2010

Print name: Simon Farrell

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## 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	-