

FORM 603Corporations Act 2001
Section 671B**Notice of initial 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) _____

The holder became a substantial holder on 21/11/2007**2. Details of 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 on last the date the substantial holder became a substantial holder are as follows:

Class of Securities (4)	Number of Securities (5)	Person's votes	Voting Power (6)
Ordinary Shares	15,120,943	15,120,943	6.97%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class of securities	Number of Securities
Merrill Lynch & Co., Inc.	Beneficial Owner (deemed interest from its associates)	Ordinary share	15,120,943
Merrill Lynch International	Interest due to collateral received.	Ordinary share	300,000
Blackrock Group	Investment Manager	Ordinary share	14,820,943

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Persons entitled to be registered as holder (8)	Class of securities	Number of Securities
Merrill Lynch & Co., Inc.	Deemed interest from its associates	N/A	Ordinary share	15,120,943
Merrill Lynch International	Merrill Lynch International	N/A	Ordinary share	300,000
Blackrock Group	Various Custodians	N/A	Ordinary share	14,820,943

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of Relevant Interest	Date of Acquisition	Consideration (9)		Class and number of securities
		Cash	Non Cash	
Appendix 1				

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6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Merrill Lynch & Co., Inc.	Ultimate holding company
Merrill Lynch International	Subsidiary of Merrill Lynch & Co., Inc.
Blackrock Group	Associate of Merrill Lynch

7. 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

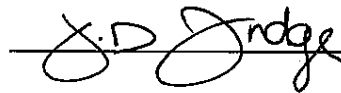
print name

James Indge

capacity

Attorney-in-fact

sign here



date

10/12/2007

Transaction History**Appendix 1**

Period: 20/07/07 and 21/11/07

Coal of Africa Limited (ISIN: AU000000CZA6)

Date of Acquisition	Transaction	Loan Value / Consideration (AUS\$)	Price (AUS\$)	No of Shares
Merrill Lynch International - Stock Borrowed				
6/11/2007	Borrow	150000	1.5	100000
7/11/2007	Borrow	150000	1.5	100000
14/11/2007	Borrow	156975	1.5697	100000
Merrill Lynch International - Stock lent				
6/11/2007	Loan	139472.2344	1.3947	-100000
7/11/2007	Loan	139472.2344	1.3947	-100000
20/11/2007	Return	139472.2344	1.3947	100000
20/11/2007	Return	139472.2344	1.3947	100000
20/11/2007	Loan	269342.9688	1.3467	-200000
22/11/2007	Return	269342.9688	1.3467	200000
Blackrock Inc - Discretionary Funds Management				
1/08/2007	Buy	35,352	0.4159	85,000
6/08/2007	Buy	48,300	0.42	115,000
7/08/2007	Buy	26,650	0.41	65,000
10/08/2007	Buy	13,650	0.39	35,000
15/08/2007	Buy	4,950	0.33	15,000
24/08/2007	Buy	54,000	0.36	150,000
30/08/2007	Buy	12,950	0.37	35,000
5/11/2007	Buy	82,460	0.62	133,000
6/11/2007	Buy	448,000	0.64	700,000
6/11/2007	Buy	81,250	0.65	125,000
21/11/2007	Buy	126,591	0.65	194,756
21/11/2007	Buy	3,103,027	0.65	4,773,888