

# 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.

<b>Name of entity</b>	Coal of Africa Limited
<b>ABN</b>	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.

<b>Name of Director</b>	David Hugh Brown
<b>Date of last notice</b>	2 April 2014

### 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*

<b>Direct or indirect interest</b>	Direct
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	
<b>Date of change</b>	29 January 2015
<b>No. of securities held prior to change</b>	<i>Direct interest</i> 325,000 fully paid ordinary shares  2,500,000 unlisted options exercisable at GBP 0.25 each on or before 30 November 2015  <i>Indirect interest</i> Nil
<b>Class</b>	Unlisted options
<b>Number acquired</b>	10,575,000
<b>Number disposed</b>	Nil
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Nil

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+ See chapter 19 for defined terms.

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<b>No. of securities held after change</b>	<i>Direct interest</i> 325,000 fully paid ordinary shares.  2,500,000 unlisted options exercisable at GBP 0.25 each on or before 30 November 2015  10,575,000 unlisted options exercisable at between ZAR1.2 and ZAR1.45 each on or before 1 February 2019  <i>Indirect interest</i> Nil.
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of securities as approved by shareholders at Annual General Meeting

**Part 2 – Change of director's interests in contracts**

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

**Part 3 – <sup>+</sup>Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	
<b>If prior written clearance was provided, on what date was this provided?</b>	

<sup>+</sup> See chapter 19 for defined terms.