

1 June 2012

The Manager
Company Announcements
Australian Securities Exchange Limited
Level 6, 20 Bridge Street
Sydney NSW 2000

By e-lodgement

CONTINENTAL COAL APPOINTS CHIEF FINANCIAL OFFICER

Continental Coal Limited (ASX: CCC/ AIM: COOL) ("**Continental**" or the "**Company**"), the South African thermal coal production and development company, is pleased to announce the appointment of Maritz Smith to the position of Chief Financial Officer.

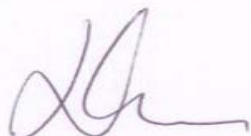
Maritz, who joins the Company today, will be based in South Africa and was previously Chief Financial Officer and Group Financial Director of South African-based diversified mining company Metorex Limited, a wholly owned subsidiary of the Jinchuan Group. He is a member of the South African Institute of Chartered Accountants and has more than 10 years' experience in the mining industry.

During his time at Metorex, Maritz was responsible for the financial affairs and funding requirements across a number of operating copper, coal, gold, fluorspar and antimony subsidiaries, each with annual revenues in excess of ZAR300 million. His experience ranges from financial oversight, governance and risk management to formulating and implementing funding strategies, M&A activities, debt and equity structures, as well as general corporate finance. During this time the Group's market capitalisation grew from ZAR400 million in 2002 to ZAR9 billion in 2012.

Continental's Chief Executive Officer, Mr Don Turvey commenting on the appointment said. *"The appointment of Maritz reflects the growth of Continental as it continues to operate and develop coal mines in South Africa and seeks further growth opportunities. I am very pleased with the appointment of such a high calibre professional and his experience further strengthens our management team"*.

Regards

For and on behalf of the Board.



Don Turvey
Chief Executive Officer

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About Continental Coal Limited

Continental Coal Limited (ASX:CCC/AIM: COOL/US-OTCQX:CGFAY) is a South African thermal coal producer with a portfolio of projects located in South Africa's major coal fields including two operating mines, the Vlakvarkfontein and Ferreira Coal Mines, producing 2Mtpa of thermal coal for the export and domestic markets. A third mine, the Penumbra Coal Mine, commenced development in September 2011 and a Bankable Feasibility Study was also completed on a proposed fourth mine, the De Wittekrans Coal Project. Run of mine production rate of 7Mtpa is targeted in 2013. The Company has concluded strategic off-take and funding agreements with EDF Trading for its export thermal coal production, signed a joint development agreement with KORES, Korea Resources Corporation and secured debt funding from ABSA Capital to fund its growth.

Forward Looking Statement

Certain statements made during or in connection with this communication, including, without limitation, those concerning the economic outlook for the coal mining industry, expectations regarding coal prices, production, cash costs and other operating results, growth prospects and the outlook of Continental's operations including the likely commencement of commercial operations of the Penumbra and De Wittekrans, its liquidity and the capital resources and expenditure, contain or comprise certain forward-looking statements regarding Company's development and exploration operations, economic performance and financial condition.

Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. Accordingly, results could differ materially from those set out in the forward-looking statements as a result of, among other factors, changes in economic and market conditions, success of business and operating initiatives, changes in the regulatory environment and other government actions, fluctuations in coal prices and exchange rates and business and operational risk management. For a discussion of such factors, refer to the Company's most recent annual report and half year report. The Company undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events.