



**Continental Coal Ltd**

ABN 13 009 125 651 ASX Code CCC AIM Code COOL

16 January 2014

ASX Limited – Perth Office  
Level 8, Exchange Plaza  
2 The Esplanade  
Perth WA 6000

### **APPOINTMENT OF INDEPENDENT FINANCIAL ADVISOR**

Continental Coal Limited (ASX: CCC; AIM: COOL) ("the Company") appointed Deloitte, Perth as independent financial advisor to conduct a solvency review on the Company as part of the ongoing recapitalization efforts of the Company. This assignment will include a review of the overall funding and restructuring strategy as well as a balance sheet and working capital review. Deloitte will be presenting their findings to the Board of Directors early next week and advise the Board on appropriate steps to be taken given their assessment of the financial position of the Company.

For and behalf of the Board

Don Turvey

Chief Executive Officer

For further information please contact:

#### **Investors/ shareholders**

Don Turvey  
Chief Executive Officer

Lou van Vuuren  
Chief Financial Officer

T: +27 11 881 1429  
E: [admin@conticoal.com](mailto:admin@conticoal.com)  
W: [www.conticoal.com](http://www.conticoal.com)

South Africa	Australia
T +27 11 881 1420 F +27 862064487 W <a href="http://www.conticoal.com">www.conticoal.com</a>	T +61 8 9389 2111 F +61 8 9389 2199 W <a href="http://www.conticoal.com">www.conticoal.com</a>
9th Floor Fredman Towers, 13 Fredman Drive, Sandton 2196	Ground Floor, 20 Kings Park Road, West Perth, WA 6005
PO Box 787646, Sandton 2146	PO Box 1153, West Perth, WA 6872

**Independent Non-Executive Chairman** Mike Kilbride **Chief Executive Officer** Don Turvey **Chief Financial Officer** Lou van Vuuren  
**Non-Executive Directors:** Johan Bloemsma Ron Chamberlain Connie Molusi Bernard Swanepoel

**Media (Australia)**

David Tasker  
Professional Public Relations  
T: +61 8 9388 0944

**Nominated Advisor**

Stuart Laing  
RFC Ambrian Limited  
T: +61 8 9480 2500

**Brokers**

Jeremy Wrathall / Chris Sim  
Investec Bank plc  
T: +44 20 7597 4000

Jonathan Williams  
RFC Ambrian Ltd  
T : +44 203 440 6817

About Continental Coal Limited

Continental Coal Limited (ASX:CCC/AIM: COOL) is a South African thermal coal producer with a portfolio of projects located in South Africa's major coal fields including three operating mines, the Vlakvarkfontein, Ferreira and Penumbra Coal Mines, producing approx. 2.2Mtpa of thermal coal for the export and domestic markets. A Feasibility Study was also completed on a proposed fourth mine, the De Wittekrans Coal Project.

Forward Looking Statement

This communication includes certain statements that may be deemed "forward-looking statements" and information. All statements in this communication, other than statements of historical facts, that address future production, reserve potential, exploration drilling, exploitation activities and events or developments that the Company expects to take place in the future are forward-looking statements and information. Although the Company believes the expectations expressed in such forward-looking statements and information are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements and information. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, drilling and development results, production rates and operating costs, continued availability of capital and financing and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those stated.