

5 July 2013

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

By e-lodgement

PROPOSED LISTING ON THE MAIN BOARD OF THE JOHANNESBURG STOCK EXCHANGE

Key points:

- **Continental Coal is pursuing the admission of its shares on the Main Board of the securities exchange of the JSE Limited**
- **Investec Bank Limited appointed as sponsor and financial advisor for the proposed listing**
- **The proposed listing is a key strategic initiative to enhance growth prospects, facilitate investment by African domiciled investors and to augment stakeholder relations in South Africa**
- **Proposed listing planned for completion during Q4 2013, subject to approval by the requisite regulatory authorities**

Continental Coal Limited (**ASX:CCC** | **AIM:COOL**) ("**Continental**" or the "**Company**") the South African thermal coal production, development and exploration company, is pleased to announce its intention to seek an admission of its shares ("**Proposed Listing**") on the Main Board of the securities exchange of the JSE Limited ("**JSE**"), Africa's premier exchange and ranked 20th in the world by market capitalisation by the World Federation of Exchanges.

Investec Bank Limited ("**Investec**") has been appointed by Continental as sponsor and financial advisor for the Proposed Listing. Investec Bank plc is the Company's broker on the AIM Market of the London Stock Exchange. Investec is an international specialist bank and asset manager that provides a diverse range of financial products and services with core activities in the United Kingdom, South Africa and Australia.

The Proposed Listing on the JSE serves as a strategic initiative to provide the platform for Continental to enhance its growth prospects, facilitate investment by African domiciled investors and to augment stakeholder relations in South Africa in more a proactive and effective manner as it accelerates its growth profile, including the proposed development of the De Wittekrans Mine, the Company's planned 4th thermal mine coal mine.

"Being listed in the JSE is an important milestone for Continental, not only because it links us directly to the financial markets in South Africa, but also allows stakeholders in our business to participate in the growth of the Company," Continental Coal Chief Executive Officer, Mr Don Turvey, said.

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Independent Non-Executive Chairman Mike Kilbride **Chief Executive Officer** Don Turvey **Executive Director** Jason Brewer
Non-Executive Directors: Johan Bloemsmas James Leahy Connie Molusi Bernard Swanepoel

"African institutional and sophisticated investors are very strong supporters of African focused resources companies, particularly those in production, and in most instances are more comfortable trading on the JSE than other exchanges. The strong performance of a number of South African listed thermal coal companies over the past 12 months demonstrates the level of support possible and the recognition of the strength of South Africa's coal sector." Mr Turvey added.

The Proposed Listing is currently planned for completion during Q4 2013, subject to the release of an Independent Competent Persons Report on the Company's mines and development and exploration projects that is being prepared by Venmyn Deloitte Pty Limited, and receipt of the requisite regulatory approvals.

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) 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, are set to produce at an annualised rate of 2.8Mtpa of thermal coal for the export and domestic markets. The Company's first underground mine, the Penumbra Coal Mine, commenced development in September 2011 and produced first coal in November 2012. In 2011, a Feasibility Study was also completed on a proposed fourth mine, the De Wittekrans Coal Project and further optimisation studies



completed in 2012. The Company has further 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.

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 and continuation 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.