

14 October 2014

Company Announcements Office
Australian Securities Exchange
Level 6, 20 Bridge Street
SYDNEY NSW 2000

Via E Lodgement

Cancellation of admission to trading on AIM

The board of Continental Coal Limited (ASX:CCC; AIM:COOL) ("**Continental**" or "**the Company**") refers to its corporate update announcement dated 10 October advising that it has been presented with offers from third parties interested in acquiring its 74% interest in its South African subsidiary Continental Coal Limited SA ("CCL SA"). The Board is finalising legal advice with regards to a scenario whereby an accepted offer is announced and Shareholders are then offered the opportunity to have their funds returned from the Rights Issue, remain in a new raising by way of a supplementary prospectus or participate in the new raising given the change in circumstances which some Shareholders may want to participate in as opposed to the previous Rights Issue. As a consequence of this development, Continental has deferred finalising the completion of any refinancing of the Company through the current Rights Issue process.

Given the timetable for completion of the refinancing or sale of the Company's 74% interest in CCL SA, the Company is unable to restore its securities to trading on AIM in the immediate short term. As the Company's securities have also been suspended from trading on AIM for over six months, under the requirements of Rule 41 of the AIM Rules for Companies Continental's admission to trading on AIM will be unfortunately cancelled, effective 7am Wednesday, 15 October 2014.

Appropriate arrangements will be made for all security holders whose securities are currently traded as Depository Interests on AIM to be registered on the Company's Australian register of members and for them to be able to trade their securities on the ASX when reinstatement post recapitalisation occurs. The Company's registrar, Computershare Investor Services Pty Ltd, will write to all Depository Interest holders to advise as to the process for the termination of Depository Interests.

In the meantime however, if any of those security holders have any questions they should contact the Company's Registrar, Computershare Investor Services Pty Ltd.

For and on behalf of the Board



Peter Landau
Executive Director

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Interim Executive Chairman: Dr Paul D'Sylva **Interim Executive Director:** Mr Peter Landau
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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 two operating mines, the Vlakvarkfontein and Penumbra Coal Mines, producing approx. 2Mtpa of thermal coal for the export and domestic markets. A Feasibility Study was also completed on a proposed third mine, the De Wittekrans Coal Project with a mining right granted in September 2013.

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.