

27 October 2010

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

By e-lodgement

#### **LEADING INDEPENDENT CANADIAN INVESTMENT BANK INITIATES COVERAGE**

Emerging mid-tier South African focussed coal producer Continental Coal Limited (ASX: CCC) ("Continental" or the "Company") is pleased to announce that on 26 October 2010 Limited GMP Securities initiated coverage on Continental with the release of a comprehensive research report on the Company and its South African operating and development projects.

GMP is a leading independent Canadian investment bank and is focused primarily on the Natural Resources sector. The firm undertakes the following primary activities: investment banking and underwriting, mergers and acquisitions, institutional equity trading and proprietary trading, equity research, private client trading, wealth management and private equity. GMP is quoted on the Toronto Stock Exchange with a market capitalisation in excess of C\$800 million (as of October 2010) and is 31% employee owned. The bank's head office is located in Toronto with other key offices in London, Calgary and Montréal. GMP is the second-highest ranking investment dealer in equity block trading in Canada for the twelve months ended 30 September 2010.

The report is available through contacting GMP Securities. A link has also been posted on Continental's website.

Ends

Yours faithfully



**Peter Landau**

**Executive Director**

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Continental Coal Limited (ASX:CCC) is a new Junior South African coal producer. Continental has a portfolio of producing and advanced coal projects located in South Africa's major coal fields. Following the commencement of production at the Vlakvarkfontein coal mine in May 2010, Continental concluded the final agreements in September 2010 to acquire unlisted South African coal production company Mashala Resources. The acquisition provides Continental with immediate export coal production from the Ferreira open cast mine, Richards Bay Coal Terminal (RBCT) allocation and Transnet rail contracts in place and a broad project portfolio with a further five coal projects with the potential to be developed into production by 2015. Continental was formed to take advantage of the robust domestic and global demand for coal, with particular focus on South Africa, Botswana, Mozambique and Zimbabwe.