

4 April 2011

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

By e-lodgement

PROPOSED DUAL LISTING ON THE AIM MARKET OF THE LONDON STOCK EXCHANGE

South African focused coal mining company Continental Coal Limited (ASX: CCC) ("Continental" or "the Company") is pleased to announce that it intends to seek an admission of its shares to trading on the AIM Market of the London Stock Exchange ("AIM"). GMP Securities Europe LLP and Renaissance Capital Limited will be appointed as joint UK brokers in relation to the admission and RFC Corporate Finance Ltd as the Company's Nominated Adviser.

With a listing on AIM, the Company believes it will benefit from improved access to global investors and institutional support as well as the presence of well-established mining sector research coverage. UK and European institutional investors are very strong supporters of African focused resources companies and already make up a significant component of the Company's shareholder base.

The proposed AIM listing will enhance the Company's profile in the UK and European capital markets and broaden the range of investors in these markets that can invest in the Company. It will further allow existing UK and European shareholders to trade more freely in the Company's shares.

"The Australian Stock Exchange and capital markets have proven to be a great platform for the initial development of Continental. Through our ASX listing, we have successfully raised debt and equity funding for the initial acquisition and development of our coal assets in South Africa and Botswana. Our planned admission to the AIM Market will complement this and comes at a time of significant growth for the Company and I believe it will allow us to accelerate and execute further our production growth plans" Executive Director Jason Brewer commented.

It is anticipated that the AIM listing will be completed by mid-2011.

The Company intends to utilise the fast track "Designated Markets" route for the AIM listing that is available to ASX listed companies. The key step in this process is the preparation and public release of an independent technical report on the Company's projects. Global mining experts, SRK Consulting, have been retained for this purpose and have already commenced work on their review of the Company's projects.

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Executive Chairman Andy Macaulay

CEO Don Turvey

Executive Director Peter Landau

Executive Director Bruce Buthelezi

About GMP

GMP is a leading independent Canadian investment bank and is focused primarily on the natural resources sector. The firm has lead several transactions in the international coal space. GMP's primary activities include 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\$1.1 billion (as of April 2011) and is 31% employee owned. The bank's head office is located in Toronto with other key offices in London, Calgary and Montréal.

About Renaissance Capital

Renaissance Capital is a leading investment bank focused on the emerging markets of Russia, Eastern Europe, Central Asia and Africa. The Firm also offers its clients access to these markets through financial centres such as London, New York and Hong Kong. Renaissance Capital has market-leading positions in each of its core businesses – M&A, equity and debt capital markets, securities sales and trading, research, and derivatives. The Firm is building market-leading practices across emerging markets globally in metals and mining, oil and gas, and agriculture. Renaissance Capital is part of the Renaissance Group.

About RFC Corporate Finance

RFC Corporate Finance Ltd is a corporate and investment advisory group focused on the natural resources sector. RFC operates globally from its offices in Sydney and Perth and has significant experience in both the coal sector and in advising African focused resource companies on capital raisings, listings, M&A and corporate strategy. RFC has acted as Nominated Adviser for the successful listings of over 20 companies on AIM, including many dual ASX / AIM listed companies..

For and on behalf of the Board

Regards



Jason Brewer
Executive Director

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About Continental Coal Limited

Continental Coal Limited (ASX:CCC : US-OTC:CGFAY) is a new junior South African coal producer. Continental has a portfolio of producing and advanced coal projects located in Southern Africa's major coal fields. Following the commencement of production at the Vlakvarkfontein coal mine in May 2010, and its acquisition of Mashala Resources in October 2010, Continental is targeting production from its portfolio of export and domestic thermal coal mines of 10Mtpa ROM by 2015. Continental was formed to take advantage of the robust domestic and global demand for coal, with particular focus on Southern Africa.

Forward Looking Statements

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 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.