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

By e-lodgement

CONTINENTAL COAL OBTAINS QUOTATION ON OTCQX INTERNATIONAL

Listing Provides Access to U.S. Capital Markets and Investors

Established South African focused coal mining company Continental Coal Limited (**ASX: CCC**) ("**Continental**" or "**the Company**") is pleased to announce that its American Depositary Receipts will today commence trading in the United States on OTCQX International under the symbol "**CGFAY**". Each ADR represents 40 ordinary shares listed on the Australian Securities Exchange under the symbol "**CCC**".

Continental Coal's Executive Director, Mr. Jason Brewer said "*Gaining access to U.S. investors and being able to share Continental Coal's story and value proposition are very important to our future. We're confident that the combination of being quoted on OTCQX paired with the extensive expertise and support of advisor and Principal American Liaison Madison Williams will provide the connection we are seeking with the U.S. investment community. The Board of Continental Coal is very pleased to have started the Company's ADR program trading today.*"

Managing Director and Head of Madison Williams' OTCQX Advisory Group Stephen Nash said, "*With its industry leading OTCQX PAL Advisory program, Madison Williams has the expertise and network to raise Continental Coal's profile among U.S. investors. Several high calibre international companies have recently taken advantage of OTCQX's cost-effective U.S. quotation enabling foreign equities to be traded during U.S. market hours using U.S. Dollars and be held in U.S. brokerage accounts.*"

As part of Madison Williams' Principal American Liaison sponsorship, the firm has been retained to provide a suite of capital markets services and will provide the PAL compliance function for Continental Coal's listing on the OTCQX International. Madison Williams' suite of services distinguishes its PAL sponsorship program by providing the highest level of client service, integration and coordination among the firm's institutional sales, trading, research and investment banking departments.

The OTCQX is a highly visible trading platform that has attracted more than 195 companies since its inception in early 2007. Built on a robust electronic quotation and trading platform, the OTCQX International has emerged as the world's premier cross-listing venue for international issuers that wish to benefit from U.S. trading and investor demand without diluting their current shareholder base. In just over three years, the OTCQX has grown to include more than \$1 trillion in companies traded on the market.

About Madison Williams:

Madison Williams is a privately held integrated capital markets and investment banking firm offering advisory services, equity sales, trading, and research services to institutional and corporate clients. Headquartered in New York, the firm has more than 100 employees in seven major offices, including New York, Houston, Washington D.C, New Orleans, Boston, Chicago and San Francisco. For more information about Madison Williams, contact 212-317-2707, or log on to madisonwilliams.com

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-OTCQX:CGFAY) is a South African thermal coal producer with a portfolio of producing and advanced coal projects located in South Africa's major coal fields. Continental currently has two operating mines, Vlakvarkfontein and Ferreira, producing 2Mtpa of thermal coal for the export and domestic markets. In 2011 Continental is set to commence development of two further thermal coal mines. Continental is targeting a ROM production rate of 7Mtpa by the end of 2012. The Company has concluded strategic off-take and funding agreements with EDF Trading for its export thermal coal production and recently signed a joint development agreement with KORES, Korea's state mining and exploration company.

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 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.



Madison Williams and Company Announces Principal American Liaison Sponsorship of ASX listed Continental Coal Limited on OTCQX International

New York, NY - May 12, 2011 - Madison Williams and Company, an integrated capital markets and investment banking firm, announced its sponsorship as Principal American Liaison (PAL) for Australia based Continental Coal on the OTCQX International platform. Effective today, Continental Coal's ADRs are available for trading in the United States on OTCQX International under the symbol "CGFAY." Each ADR represents 40 ordinary shares listed on the Australian Securities Exchange under the symbol "CCC".

"As one of South Africa's established thermal coal producers, rapidly expanding international companies like Continental Coal receive strong appreciation in terms of opportunity and valuation by the U.S. investment community", said Stephen Nash, Managing Director and Head of Madison Williams' OTCQX Advisory Group. "The OTCQX marketplace is ideal for companies like Continental Coal, making it dramatically easier for U.S. investors to get involved without the high costs of a traditional U.S. exchange listing. At Madison Williams, we have extensive experience working with both established and rapidly emerging international companies listed on the OTCQX, supporting their strategic initiatives in the U.S marketplace."

As part of Madison Williams' Principal American Liaison sponsorship, the firm has been retained to provide a suite of capital markets services and will provide the PAL compliance function for Continental Coal's listing on the OTCQX International. Madison Williams' suite of services distinguishes its PAL sponsorship program by providing the highest level of client service, integration and coordination among the firm's institutional sales, trading, research and investment banking departments.

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New York, Houston, Washington D.C, New Orleans, Boston, Chicago and San Francisco. For more information about Madison Williams, contact 212-317-2707, or log on to <http://www.madisonwilliams.com>

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Continental Coal Ltd. Joins OTCQX

NEW YORK – May 12, 2011 – [OTC Markets Group Inc.](#) (OTCQX: OTCM), the financial information and technology services company that provides the world's largest electronic marketplace for broker-dealers to trade unlisted stocks, today announced that [Continental Coal Ltd.](#) (ASX: CCC; OTCQX: CGFAY), a company engaged in the exploration and development of coal properties primarily in South Africa, has chosen to have its American Depositary Receipts (ADRs) traded on the highest tier of the OTC market, OTCQX®.

Continental Coal began trading today on the OTC market's prestigious tier, OTCQX International. Investors can find current financial disclosure and Real-Time Level 2 quotes for the Company on www.otcq.com and www.otcm.com.

"OTCQX provides the highest level of visibility and access to U.S. investors possible in the OTC marketplace," said R. Cromwell Coulson, President and Chief Executive Officer of OTC Markets Group. "We are pleased to welcome Continental Coal to OTCQX."

Madison Williams and Company will serve as Continental Coal's Principal American Liaison ("PAL") on OTCQX, responsible for providing guidance on OTCQX requirements.

About Continental Coal Ltd.

[Continental Coal Ltd.](#) (ASX: CCC; OTCQX: CGFAY) trades in the United States on OTCQX under the symbol "CGFAY", where each ADR represents 40 ordinary shares. Continental Coal Limited engages in the exploration and development of coal properties primarily in South African coal mining regions. The company was formerly known as Continental Capital Limited and changed its name to Continental Coal Limited in July 2009. Continental Coal Limited is based in West Perth, Australia.

About OTC Markets Group Inc.

[OTC Markets Group Inc.](#) (OTCQX: OTCM) operates the world's largest electronic marketplace for broker-dealers to trade unlisted stocks. Our OTC Link™ platform supports an open network of competing broker-dealers that provide investors with the best prices in over 10,000 OTC securities. In 2010, securities on OTC Link traded over \$144 billion in dollar volume, making it the third largest U.S. equity trading venue after NASDAQ and the New York Stock Exchange.

We categorize the wide spectrum of OTC-traded companies into three tiers - OTCQX (the quality-controlled marketplace for investor friendly companies), OTCQB® (the U.S. reporting company marketplace for development stage companies), and OTC Pink™ (the speculative trading marketplace) - so investors can identify the level and quality of information companies provide. To learn more about how OTC Markets Group makes the unlisted markets more transparent, informed, and efficient, visit www.otcm.com.

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