

1 June 2011

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

By e-lodgement

COMMITTED BANK FUNDING SECURED TO FUND PENUMBRA MINE DEVELOPMENT

South African focused coal mining company Continental Coal Limited (ASX: CCC) ("**Continental**" or "**the Company**") is pleased to announce that the Board has received a credit approved and committed financing offer to provide debt and related coal and foreign exchange risk management facilities (the "Facility") that will be used for the development of its Penumbra Coal Project.

The Facility, in conjunction with other existing unsecured debt facilities, proceeds from the previously announced sale of its shareholding in Vanadium and Magnetite Exploration and Development Co (SA) (Pty) Limited, and available funds, is sufficient for the Company to commit to the development of its third mine, the Penumbra Coal Project.

The Facility can be used to fund construction of the Penumbra Coal Project and associated working capital. It comprises a 4 year, US\$25 million secured project loan facility, repayable on a quarterly basis following first production, and associated risk management facilities to hedge the Company's US\$:ZAR exposure and the risk of a sustained fall in thermal coal prices.

The Company will not require to drawdown on the secured debt funding until the September 2011 quarter with initial funding requirements met first from existing unsecured debt facilities and available cash funds. Drawdown of the Facility will be subject to satisfactory loan documentation and conditions precedent that are standard for a facility of this nature.

Development of the Penumbra Coal Project can now commence in June 2011 with committed funding offers secured and approvals in place. Agreements have been reached with key landowners securing access to the site and construction of all related surface infrastructure, and mobilisation of key contractors to complete the surface site construction, civils and earth works and the initial excavation of the decline shaft will commence shortly.

Over the past months the Company has conducted an extensive review of several highly competitive and suitably well-structured debt financing offers from South African and international investment banks and is pleased to have received these credit approved and committed terms which provide the Company with certainty of funding going forward.

"Continental has secured a highly competitive and attractive committed offer of finance. The competitive nature of the financing and the substantial level of interest from international investment banks has resulted in the Company having received this committed offer of finance on considerably better terms and covenants than it had been offered late last year." said Continental's Executive Director Jason Brewer.

The Penumbra Coal Project is forecast to produce 500,000tpa of a primary export thermal coal product and 120,000tpa of a secondary domestic quality thermal coal product. Export thermal coal will be railed from the Company's existing rail siding, through to RBCT under existing rail contracts with Transnet Freight Rail and sold to EDF Trading under the Company's existing coal off take agreement. Average total FOB costs, for the primary export coal product, of approx. US\$61/t in real 2009 terms are forecast over the mine life. First coal production from Penumbra is now expected in early 2012, ramping up to reach full production in the third quarter of 2012.

Please find attached Notice of Meeting being despatched.

For and on behalf of the Board

Regards



Jason Brewer
Executive Director

For further information please contact:

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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, Vlakovarkfontein and Ferreira, producing 2Mtpa of thermal coal for the export and domestic markets. In 2011 Continental is set to commence development of the Penumbra Coal Mine and complete a Bankable Feasibility Study on the De Wittekrans Coal Project. 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.

CONTINENTAL COAL LIMITED

ABN 13 009 125 651

NOTICE OF GENERAL MEETING

TIME: 2.00 pm (WST)

DATE: 29 June 2011

PLACE: The University Club of Western Australia
First Floor
Private Dining Room
Hackett Drive, Crawley WA 6009

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (+61 8) 9488 5220.

CONTENTS PAGE

Notice of General Meeting (setting out the proposed resolutions)

Explanatory Statement (explaining the proposed resolutions)

Glossary

Proxy Form

TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The general meeting of the Shareholders to which this Notice of Meeting relates will be held at 2.00 pm (WST) on 29 June 2011 at:

The University Club of Western Australia

First Floor

Private Dining Room

Hackett Drive, Crawley WA 6009

YOUR VOTE IS IMPORTANT

The business of the General Meeting affects your shareholding and your vote is important.

VOTING IN PERSON

To vote in person, attend the General Meeting on the date and at the place set out above.

VOTING BY PROXY

To vote by proxy, please complete and sign the enclosed Proxy Form and either:

- (a) send the proxy form by post to Continental Coal Limited, Ground Floor, 1 Havelock Street, West Perth, Western Australia 6005; or
- (b) send the proxy form by facsimile to the Company on facsimile number (08) 9324 2400;

so that it is received no later than 2.00 pm (WST) on 27 June 2011.

NOTICE OF GENERAL MEETING

Notice is given that the general meeting of Shareholders of Continental Coal limited will be held at 2.00 pm (WST) on 29 June 2011 at The University Club of Western Australia, First Floor, Private Dining Room, Hackett Drive, Crawley WA 6009.

The Explanatory Statement provides additional information on matters to be considered at the General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the General Meeting are those who are registered Shareholders of the Company at 2.00pm (WST) on Monday, 27 June 2011.

Terms and abbreviations used in this Notice of Meeting are defined in the Glossary.

AGENDA

1. RESOLUTION 1 – ELECTION OF DIRECTOR – MR JAMES LEAHY

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of clause 13.3 of the Constitution and for all other purposes, approval is given for the election of Mr James Leahy as a director of the Company effective from the date of 27 May 2011.”

2. RESOLUTION 2 – ISSUE OF DIRECTOR OPTIONS – MR JAMES LEAHY

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Directors to allot and issue 20,000,000 Director Options (on a Pre-Consolidation basis) to Mr James Leahy (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by Mr James Leahy (or his nominee) or any of his associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

3. RESOLUTION 3 - CONSOLIDATION OF CAPITAL

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

“That, pursuant to Section 254H of the Corporations Act, Article 10.1(c) of the Constitution and for all other purposes, the issued capital of the Company be consolidated on the basis that:

- (a) every ten (10) Shares be consolidated into one (1) Share; and*
- (b) every ten (10) Options be consolidated into one (1) Option,*

and where this consolidation results in a fraction of a Share or Option being held by a Shareholder or Optionholder (as the case may be), the Directors be authorised to round that fraction up to the nearest whole Share or Option."

4. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE – ORACLE SECURITIES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the allotment and issue of 11,305,468 Shares (on a Pre-Consolidation basis) on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE – GENORAH RESOURCES PTY LTD

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the allotment and issue of 57,117,219 Shares (on a Pre-Consolidation basis) on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

6. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE – NKWE PLATINUM LIMITED

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the allotment and issue of 19,973,777 Shares (on a Pre-Consolidation basis) on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

7. RESOLUTION 7 – ISSUE OF SHARES PURSUANT TO FACILITATION AGREEMENT (MASHALA)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Directors to allot and issue up to 60,000,000 Shares (on a Pre-Consolidation basis) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

8. RESOLUTION 8 – ISSUE OF SHARES TO A RELATED PARTY

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purposes of Section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Directors to allot and issue 98,181,819 Shares (on a Pre-Consolidation basis) to Masawu Investments Limited (or its nominee) (a company associated with Mr Bruce Buthelezi, a director of the Company) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by Mr Bruce Buthelezi (or his nominee) or any of his associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

DATED: 30 MAY 2011

BY ORDER OF THE BOARD

**JANE FLEGG
COMPANY SECRETARY
CONTINENTAL COAL LIMITED**

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the General Meeting to be held at 2.00 pm (WST) on 29 June 2011 at The University Club of Western Australia, First Floor, Private Dining Room, Hackett Drive, Crawley WA 6009.

This purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

1. RESOLUTION 1 – ELECTION OF DIRECTOR – MR JAMES LEAHY

1.1 Background

As announced to ASX on 27 May 2011, the Company has agreed to the appointment of Mr James Leahy as a Director, effective on and from 27 May 2011.

1.1 Constitution requirements

Clause 13.3 of the Constitution provides for the Company to elect a person as a director of the Company by resolution passed in general meeting.

No person other than a Director seeking re-election shall be eligible for election to the office of Director at any general meeting unless the person or some Shareholder intending to propose his or her nomination has, at least 30 Business Days before the meeting, left at the registered office of the Company a notice in writing duly signed by the nominee giving his or her consent to the nomination and signifying his or her candidature for the office or the intention of the Shareholder to propose the person.

A copy of the notice of election as a Director for Mr Leahy is enclosed at Annexure A.

A director elected at a general meeting is taken to have been elected with effect immediately after the end of that general meeting unless the resolution by which the director was appointed or elected specifies a different time.

Resolution 1 seeks the election of Mr Leahy as a director of the Company with effect from 27 May 2011.

1.2 Background and qualifications of Mr Leahy

Mr Leahy has more than 26 years experience in the mining sector as a senior mining analyst and as a specialist corporate broker with expertise in international institutional and hedge funds, foreign capital and private equity markets.

As a founding partner of the natural resources team at Mirabaud Securities, one of the leading UK based stockbroking firms, offering specialised and quality stockbroking to corporate and institutional clients, Mr Leahy has advised a number of natural resource focused funds in the UK, raised more than US\$2 billion in equity for resource companies and participated in over 30 IPO's.

1.3 Directors' recommendation

Mr James Leahy declines to make a recommendation to Shareholders in relation to Resolution 1 due to his material personal interest in the outcome of the Resolution. The other Directors, who do not have a material interest in the outcome of Resolution 1, recommend that Shareholders vote in favour of Resolution 1. The

Board (other than Mr James Leahy) is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass the Resolution.

2. RESOLUTION 2 – ISSUE OF DIRECTOR OPTIONS – MR JAMES LEAHY

2.1 General

The Company has agreed, subject to obtaining Shareholder approval, to allot and issue a total of 20,000,000 Options (**Director Options**) (on a Pre-Consolidation basis) to Mr James Leahy (**Related Party**) on the terms and conditions set out below.

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in Sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in Sections 210 to 216 of the Corporations Act.

In addition, ASX Listing Rule 10.11 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

The grant of the Director Options to the Related Party requires the Company to obtain Shareholder approval because the grant of Director Options constitutes giving a financial benefit and as Directors, Mr Leahy is a related party of the Company.

The Board of Directors has resolved that the issue of the Director Options constitutes reasonable remuneration in accordance with Section 211 of the Corporations Act. Accordingly shareholder approval is not sought for the grant of the Director Options to Mr Leahy under Chapter 2E of the Corporations Act.

2.2 Shareholder Approval (Listing Rule 10.11)

Pursuant to and in accordance with the requirements of ASX Listing Rule 10.13, the following information is provided in relation to the proposed grant of the Director Options:

- (a) the related party is Mr James Leahy, who is a related party by virtue of being a Director;
- (b) the maximum number of Director Options (being the nature of the financial benefit being provided) to be granted to the Related Party is 20,000,000 Director Options;
- (c) the Director Options will be granted to the Related Party no later than 1 month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules) and it is anticipated the Director Options will be issued on one date;

- (d) the Director Options will be granted for nil cash consideration, accordingly no funds will be raised;
- (e) The Director Options will vest as follows:
 - (i) 10,000,000 on issue; and
 - (ii) subject to the Related Party still holding office as a Director, 10,000,000 on that date which is the 1st anniversary of the date of issue of the Director Options, and
- (f) the terms and conditions of the Director Options are set out in Schedule 1;

Approval pursuant to ASX Listing Rule 7.1 is not required in order to issue the Director Options to the Related Party as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of Director Options to the Related Party will not be included in the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rule 7.1.

2.3 Directors' recommendation

Mr James Leahy declines to make a recommendation to Shareholders in relation to Resolution 2 due to his material personal interest in the outcome of the Resolution. The other Directors, who do not have a material interest in the outcome of Resolution 2, recommend that Shareholders vote in favour of Resolution 2. The Board (other than Mr James Leahy) is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass the Resolution.

3. RESOLUTION 3 – CONSOLIDATION OF CAPITAL

Shareholders should note the Shares and Director Options subject to Resolutions 1 to 5 have been stated on a pre-Consolidation basis, and will be subject to the Consolidation proposed in this Resolution 3.

3.1 Background

The Directors are seeking Shareholder approval to consolidate the number of Shares on issue on a one (1) for ten (10) basis.

Section 254H of the Corporations Act provides that a company may, by a resolution passed in a general meeting of shareholders, convert all or any of its shares into a larger or smaller number of shares.

ASX Listing Rule 2.1, Condition 2, also requires that the number of options on issue be consolidated in the same ratio as the ordinary capital, and the exercise price amended in inverse proportion to that ratio.

If Resolution 3 is passed, the number of Shares on issue will be reduced from 3,151,231,074 to approximately 315,123,106.

As from the effective date of Resolution 3 (being the date of the General Meeting), all holding statements for Shares will cease to have any effect, except as evidence of entitlement to a certain number of post-Consolidation Shares. After the Consolidation becomes effective, the Company will arrange for new holding statements to be issued to Shareholders.

3.2 Fractional entitlements and taxation

Not all Shareholders will hold that number of Shares which can be evenly divided by ten (10). Where a fractional entitlement occurs, the Directors will round that fraction up to the nearest whole Share.

It is not considered that any taxation consequences will exist for Shareholders holders arising from the Consolidation. However, Shareholders are advised to seek individual tax advice on the effect of the Consolidation. Neither the Company, nor the Directors (or the Company's advisers) accept any responsibility for the individual taxation consequences arising from the Consolidation.

3.3 Effect of the Consolidation on the capital structure of the Company

The effect of the Consolidation, the other Resolutions contained within this Notice and the Entitlement Issue will have on the capital structure of the Company is set out below:

Shares	Number Post Consolidation
Fully paid ordinary shares* (currently 2,993,049,255)	299,304,925
Issue of Shares Pursuant to Facilitation Agreement (Resolution 7) (currently 60,000,000)	6,000,000
Issue of Shares to Related Party (Resolution 8) (currently 98,181,819)	9,818,181
TOTAL	315,123,106

* Includes the 8,839,644 Shares being ratified pursuant to Resolutions 4 to 6 (inclusive).

Options	Number Post Consolidation
Listed options exercisable at \$0.5 on or before 13 February 2013 ¹	60,216,130
Unlisted options exercisable at \$1.50 on or before 19 October 2011 ²	6,000,000
Unlisted options exercisable at \$2.00 on or before 19 October 2011 ³	6,000,000
Unlisted options exercisable at \$0.50 on or before 16 July 2016 ⁴	4,000,000
Unlisted options exercisable at \$1.00 on or before 16 July 2016 ⁵	4,000,000
Unlisted options exercisable at \$0.64 on or before 31 October 2015 ⁶	1,627,548
Unlisted options exercisable at \$0.75 on or before 30 December 2013 ⁷	10,000,000
Director Options (to be issued pursuant to Resolution 7) ⁸	2,000,000
TOTAL	93,843,678

Notes -

1. Currently 602,161,301 Options exercisable at \$0.05 on or before 13 February 2013.
2. Currently 60,000,000 Options exercisable at \$0.15 on or before 19 October 2011.
3. Currently 60,000,000 Options exercisable at \$0.20 on or before 19 October 2011.
4. Currently 40,000,000 Options exercisable at \$0.05 on or before 16 July 2016.
5. Currently 40,000,000 Options exercisable at \$0.10 on or before 16 July 2016.

6. Currently 16,275,486 Options exercisable at \$0.064 on or before 31 October 2015.
7. Currently 100,000,000 Options exercisable at \$0.075 on or before 31 December 2013.
8. As set out in Resolution 2 above, the Director Options will be issued on a pre-Consolidation basis, being 20,000,000 Director Options exercisable at \$0.075 on or before 31 December 2013.

It is the responsibility of each Shareholder to check the number of Shares held prior to disposal or exercise (as the case may be).

3.4 Timetable for the Consolidation

The indicative timetable for the Consolidation is as follows:

<u>Event</u>	<u>Date</u>
General Meeting to approve Consolidation	29 June 2011
Notification to ASX of results of General Meeting	29 June 2011
Trading on a deferred settlement basis	On or before 22 July 2011
Last day to register transfers on a pre-reorganisation basis	On or before 28 July 2011
First day for Company to send notice to Shareholders of change of holdings as a result of reorganisation First day for Company to register securities on a post-reorganisation basis and for issue of holding statements	On or before 29 July 2011
Despatch date Deferred settlement market ends Last day for securities to be entered into the holders' security holdings and for Company to send notice to each security holder	On or before 4 August 2011

3.5 Directors' recommendation

The Directors recommend that Shareholders vote in favour of Resolution 3.

4. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE – ORACLE SECURITIES

4.1 General

As set out in the Company's ASX Announcement dated 31 January 2011, during the quarter ending 31 December 2010 by way of an oversubscribed placement to sophisticated and institutional investors, the Company completed a capital raising of US\$30,000,000 (**2010 Capital Raising**).

As consideration for the provision of corporate advisory and issue management services relating to the 2010 Capital Raising, the Company agreed to pay Oracle Securities corporate advisory fees of \$687,550 (**Advisory Fees**).

In lieu of cash payment of the Advisory Fees the Company agreed to issue a total of 11,305,468 Shares to Oracle Securities. Details of these Share issues are set out below.

None of the allottees of the 11,305,468 Shares were related parties or associates of the Company.

Resolution 4 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Shares (**Share Ratification**).

A summary of ASX Listing Rule 7.4 is set out in section 5.1 above.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

4.2 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Share Ratification:

- (a) the 11,305,468 Shares (on a Pre-Consolidation basis), and the deemed issue price of those Shares, were allotted as follows:
 - (i) 2,000,000 at 5.5 cents per Share;
 - (ii) 2,000,000 at 5.5 cents per Share;
 - (iii) 2,617,968 at 6.4 cents per Share; and
 - (iv) 4,687,500 at 6.4 cents per Share;
- (b) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) the Shares were allotted and issued to BT Global Holdings Pty Ltd (which is not a related party to the Company); and
- (d) no funds were raised from the issue, as the Shares were issued in lieu of the services provided by Oracle Securities to the Company in relation to the 2010 Capital Raisings.

4.3 Directors' recommendation

The Directors recommend that Shareholders vote in favour of Resolution 4.

5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE – GENORAH RESOURCES PTY LTD

5.1 General

On 4 September 2008, the Company entered into a loan agreement with Genorah Resources Pty Ltd (**Genorah**), pursuant to which Genorah advanced a loan to the Company in the amount of US\$2,500,000 with interest accruing at the rate of 10% per annum (**Genorah Loan Agreement**).

Pursuant to the terms of the Genorah Loan Agreement, the Company agreed:

- (a) to repay to Genorah the full amount of the loan, together with all interest accrued on the loan, on or before 31 December 2010; and
- (b) that, at the election of Genorah, repayment of the loan (together with any accrued interest) could be satisfied by the issue of Shares at a deemed

issue price of \$0.055 per Share (subject to any necessary regulatory or shareholder approvals).

Genorah is not a related party of the Company.

On 25 October 2010, Genorah elected to convert the total amount of the loan and accrued interest, and receive 57,177,219 Shares in satisfaction of the amounts owing by the Company pursuant to the Genorah Loan Agreement.

Resolution 5 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Shares (**Genorah Share Ratification**).

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

5.2 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Genorah Share Ratification:

- (a) 57,117,219 Shares were allotted on 26 October 2010;
- (b) pursuant to the terms of the Genorah Loan Agreement, the deemed issue price of the Shares was \$0.055;
- (c) the Company did not raise any funds from the issue of the Shares, as the issue satisfied the repayment of \$3,141,447 (being the principal loan amount of US\$2,500,000 and the accrued interest amount US\$588,935 converted at the rate of US\$1.017 for every \$1);
- (d) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares; and
- (e) the Shares were allotted and issued to Genorah Resources Pty Ltd (which is not a related party of the Company).

5.3 Directors' recommendation

The Directors recommend that Shareholders vote in favour of Resolution 5.

6. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE – NKWE PLATINUM LIMITED

6.1 General

On 30 July 2008, the Company entered into a loan agreement with NKWE Platinum Limited's subsidiary company, NKWE Platinum (South Africa) Pty Ltd (**NKWE**), pursuant to which NKWE advanced a loan to the Company in the amount of ZAR6,000,000 with interest accruing at the rate of 10% per annum (**Loan Agreement**).

Pursuant to the terms of the Loan Agreement, the Company agreed:

- (a) to issue to NKWE 5,000,000 Options, with each Option being exercisable on or before 30 June 2010 and having an exercise price of 20 cents per Option;
- (b) to repay to NKWE the full amount of the loan, together with all interest accrued on the loan, on or before 31 December 2010; and
- (c) that, at the election of NKWE, repayment of the loan (together with any accrued interest) could be satisfied by the issue of Shares at a deemed issue price of \$0.055 per Share (subject to any necessary regulatory or shareholder approvals).

The 5,000,000 Options issued pursuant to the Loan Agreement were issued on 3 October 2008, and expired on 30 June 2010.

NKWE Platinum Limited is not a related party of the Company.

On 30 September 2010, NKWE elected to convert the total amount of the loan and accrued interest, and receive 19,973,777 Shares in satisfaction of the amounts owing by the Company pursuant to the Loan Agreement.

Resolution 6 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Shares (**NKWE Share Ratification**).

A summary of ASX Listing Rule 7.4 is set out in section 5.1 above.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

6.2 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the NKWE Share Ratification:

- (a) 19,973,777 Shares were allotted on 29 October 2010;
- (b) pursuant to the terms of the Loan Agreement, the deemed issue price of the Shares was \$0.055;
- (c) the Company did not raise any funds from the issue of the Shares, as the issue satisfied the repayment of \$1,098,558 pursuant to the terms of the Loan Agreement (being the principal loan amount of ZAR6,000,000 and the interest amount of ZAR1,402,192 interest, converted at the rate of ZAR6.7381 for every \$1);

- (d) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares; and
- (e) the Shares were allotted and issued to NKWE Platinum Australia Pty Limited (which is not a related party of the Company).

6.3 Directors' recommendation

The Directors recommend that Shareholders vote in favour of Resolution 6.

7. RESOLUTION 7 – ISSUE OF SHARES PURSUANT TO FACILITATION AGREEMENT (MASHALA)

7.1 General

On 21 December 2010 the Company entered into an agreement (**Facilitation Agreement**) with Park End Limited (**Park End**), pursuant to which the Company agreed to pay a success based fee to Park End of 60,000,000 Shares, for the introduction and facilitation of the Company's \$60,000,000 acquisition of Mashala. Park End represents a number of individuals who provided services throughout the Mashala transaction on the basis of ensuring that the deal was concluded from both an operational and financing perspective.

Resolution 7 seeks Shareholder approval for the allotment and issue of up to 60,000,000 Shares.

Park End is not a related party of the Company.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The effect of Resolution 7 will be to allow the Directors to issue the Shares pursuant to the Facilitation Agreement during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

7.2 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Share Placement:

- (a) the maximum number of Shares to be issued is 60,000,000;
- (b) the Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that allotment will occur on the same date;
- (c) no funds will be raised from the proposed issue, as the Shares are being issued in consideration for services provided by Park End to the Company pursuant to the Facilitation Agreement;
- (d) the Shares will be allotted and issued to Park End Limited; and

- (e) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.

7.3 Directors' recommendation

The Directors recommend that Shareholders vote in favour of Resolution 7.

8. RESOLUTION 8 – ISSUE OF SHARES TO A RELATED PARTY

8.1 BEE Transaction

To comply with South Africa's black economic empowerment (**BEE**) regulatory requirements 26% of the Company's South African subsidiary, Continental Coal Ltd (South Africa) (**CCL SA**), is owned by the Company's current BEE partner Masawu Investments Limited (**Masawu**)).

One of the capital raising initiatives the Company has been pursuing as part of its growth strategy has been the raising of funds through the part or whole sale of Masawu's 26% interest in CCL SA to another BEE entity. This strategy has the full support of Masawu given it provides Masawu with the equity the subject of this Resolution as well as providing the Company with funding of between \$20,000,000 and \$30,000,000 (which will be allocated to repayment of the current loan account between Masawu, the Company and CCL SA) (**the BEE Transaction**).

The proposed BEE Transaction does not dilute the equity position of the Company's shareholders or the Company's 74% interest in CCL SA.

The Company is in advanced discussions with a significant BEE grouping with regards to completing the proposed BEE Transaction, which would incorporate the loan repayment mechanism summarised above.

As part of the negotiation process, the Company is looking to obtain Shareholder approval to issue the equity the subject of this Resolution on the basis that the BEE Transaction is completed.

The material terms of the BEE Transaction are as follows:

- (a) a new BEE entity will, in part consideration for their investment in CCL SA, make a payment of between \$20,000,000 and \$30,000,000 as satisfaction of the loan owed by Masawu to CCL SA; and
- (b) conditional on and as part consideration for the transfer of some or all of the 26% BEE interest in CCL SA to the incoming BEE partner, the Company has agreed to issue to Masawu \$5,400,000 of Shares at an issue price of 5.5 cents per Share (**Masawu Shares**) on the basis the proposed BEE Transaction is completed.

As Masawu is a company associated with a director of the Company, Mr Bruce Buthelezi, the Company is seeking shareholder approval for the issue of the Masawu Shares pursuant to Listing Rule 10.11.

The reason that the BEE Transaction contemplates the issue to Masawu of \$5,400,000 worth of Shares is that these were the best commercial terms the Company was able to negotiate with Masawu and the potential incoming BEE partner. The deemed issue price of the Shares was agreed at 5.5 cents per Share, as this was the closing trading price of the Shares when the Board resolved to agree to the issue as part of the BEE Transaction.

8.2 Related Party Transaction

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in Sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in Sections 210 to 216 of the Corporations Act.

In addition, ASX Listing Rule 10.11 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

The grant of the Masawu Shares to Masawu (or its nominee) requires the Company to obtain Shareholder approval because the grant of the Masawu Shares constitutes giving a financial benefit and, as Masawu is a company associated with Mr Bruce Buthelezi (a director of the Company), Masawu is a related party of the Company.

Mr Buthelezi is a director of Masawu, and as trustee of the Buthelezi Family Trust holds an interest of 50% of the issued share capital of the company. Mr Buthelezi's wife holds the remaining 50% interest in Masawu (as the joint trustee of Buthelezi Family Trust).

It is the view of the Directors that the exceptions set out in Sections 210 to 216 of the Corporations Act and ASX Listing Rule 10.12 do not apply in the current circumstances. Accordingly, Shareholder approval is sought for the grant of the Masawu Shares to Masawu.

8.3 Shareholder Approval (Chapter 2E of the Corporations Act and Listing Rule 10.11)

Pursuant to and in accordance with the requirements of Sections 217 to 227 of the Corporations Act and ASX Listing Rule 10.13, the following information is provided in relation to the proposed grant of the Masawu Shares:

- (a) the related party is Masawu Investments Limited, which is a related party of the Company by virtue of being a company controlled by Mr Bruce Buthelezi (who is a director of the Company) (**Related Party**);
- (b) the maximum number of Shares (being the nature of the financial benefit being provided) to be granted to the Related Party (or its nominee) is 98,181,819;
- (c) the Masawu Shares will be granted to the Related Party no later than 1 month after the date of the General Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules) and it is anticipated the Masawu Shares will be issued on one date;
- (d) the Masawu Shares will be granted for nil cash consideration, as they are being granted as part consideration for the acquisition of a new BEE partner and in recognition of BEE services previously provided by the Related Party to the Company, accordingly no funds will be raised;

- (e) the deemed issue price of the Masawu Shares is 5.5 cents per Share, with the total value of the Masawu Shares being \$5,400,000;
- (f) the relevant interests of the Related Party and Mr Buthelezi in securities of the Company are set out below;

Related Party	Shares	Options
Masawu Investments Limited	Nil	Nil
Bruce Buthelezi	Nil	Nil

- (g) the remuneration and emoluments from the Company to Mr Buthelezi and the Related Party for both the current financial year and previous financial year are set out below:

Related Party	Current Financial Year	Previous Financial Year
Masawu Investments Limited	Nil	Nil
Bruce Buthelezi	\$304,260	\$445,476

- (h) it is proposed a total of 98,181,819 Shares will be allotted and issued to the Related Party. This will increase the number of Shares on issue from 2,993,049,255 to 3,091,231,074 (assuming that no Options are exercised and no other Shares issued) with the effect that the shareholding of existing Shareholders would be diluted as follows:

Related Party	Issued Shares as at the date of this Notice of Meeting	Masawu Shares to be issued	Issued Shares after issue of Masawu Shares	Dilutionary effect upon issue of the Masawu Shares
Masawu Investments Limited	Nil	98,181,819	98,181,819	3.18%
Bruce Buthelezi	Nil	Nil	Nil	0%
Other Shareholders	2,993,049,255	Nil	2,993,049,255	96.82%
TOTAL	2,993,049,255	98,181,819	3,091,231,074	100%

- (i) As at the date of this Notice of Meeting the Share price is trading on ASX below the deemed issue price of the Masawu Shares. The Board resolved to issue the Masawu Shares, subject to Shareholder approval, on the terms and conditions set out in this Notice of Meeting at a time when the Share price was trading on ASX below the deemed issue price of 5.5 cents, but Shareholder approval has not been able to be obtained until this General Meeting.

The Board resolved to issue the Masawu Shares on 10 May 2011 when the previous closing price of Shares on ASX was 5.5 cents.

- (j) the trading history of the Shares on ASX in the 12 months before the date of this Notice of General Meeting is set out below:

	Price	Date
Highest	8.8 cents	21 January 2011
Lowest	3.5 cents	1 July 2010
Last	5.0 cents	30 May 2011

- (k) the primary purpose of the grant of Masawu Shares to the Related Party is to provide a mechanism for the introduction of a new BEE Partner. The Directors do not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Masawu Shares upon the terms proposed, and consider the appointment of a new BEE partner pursuant to the BEE Transaction is in the best interests of the Company.
- (l) The Directors do not consider there are any superior alternatives in relation to a proposed sale (either wholly in part) of Masawu's 26% interest in CCL SA to the potential incoming BEE partner.

The Company has proceeded to negotiate the terms of the BEE Transaction with Masawu and the potential BEE partner, as the Directors' agree the acquisition of a new BEE Partner will significantly benefit the Company going forward.

The terms of the proposed BEE Transaction have been negotiated on commercial terms.

Approval pursuant to ASX Listing Rule 7.1 is not required in order to issue the Masawu Shares as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of the Masawu Shares will not be included in the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rule 7.1.

8.4 Directors' recommendation

- (a) Mr Bruce Buthelezi declines to make a recommendation to Shareholders in relation to Resolution 8 due to his material personal interest in the outcome of the Resolution.
- (b) The other Directors (as set out below) recommend that Shareholders vote in favour of Resolution 8 for the following reasons:
- (i) the commercial benefit the proposed BEE Transaction will have on the Company; and
 - (ii) the terms of the proposed BEE Transaction are reasonable to the Company.

- (c) Mr Peter Landau, who does not have a material interest in the outcome of Resolution 8, recommends that Shareholders vote in favour of Resolution 8 for those reasons set out in paragraph (b) above. Mr Landau is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass the Resolution.
- (d) Mr Don Turvey, who does not have a material interest in the outcome of Resolution 8, recommends that Shareholders vote in favour of Resolution 8 for those reasons set out in paragraph (b) above. Mr Turvey is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass the Resolution.
- (e) Mr Jason Brewer, who does not have a material interest in the outcome of Resolution 8, recommends that Shareholders vote in favour of Resolution 8 for those reasons set out in paragraph (b) above. Mr Brewer is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass the Resolution.
- (f) Mr Andrew Macaulay, who does not have a material interest in the outcome of Resolution 8, recommends that Shareholders vote in favour of Resolution 8 for those reasons set out in paragraph (b) above. Mr Macaulay is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass the Resolution.
- (g) Mr Manual Lambole, who does not have a material interest in the outcome of Resolution 8, recommends that Shareholders vote in favour of Resolution 8 for those reasons set out in paragraph (b) above. Mr Lambole is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass the Resolution.

9. ENQUIRIES

Shareholders are requested to contact the Company Secretaries, Ms Jane Flegg or Mr Anthony Eastman, on (08) 9488 5220 if they have any queries in respect of the matters set out in this Notice.

GLOSSARY

\$ means Australian dollars.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Company means Continental Coal Limited (ABN 13 009 125 651).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the current directors of the Company.

Director Option means an option to acquire a Share, issued on the terms and conditions set out in Schedule 1.

Explanatory Statement means the explanatory statement accompanying the Notice of Meeting.

General Meeting or **Meeting** means the meeting convened by the Notice.

Notice or **Notice of Meeting** or **Notice of General Meeting** means this notice of general meeting including the Explanatory Statement and the Proxy Form.

Optionholder means a holder of a Director Option.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – TERMS AND CONDITIONS OF DIRECTOR OPTIONS

The Director Options entitle the holder to subscribe for Shares on the following terms and conditions:

- (a) Each Director Option gives the Optionholder the right to subscribe for one Share.
- (b) The Director Options will vest as follows:
 - i) 10,000,000 Director Options on issue; and
 - ii) subject to the Optionholder still holding office as a Director, 10,000,000 Director Options on that date which is the 1st anniversary of the date of issue of the Director Options.
- (c) Unless the Board otherwise agrees, unvested Director Options will immediately lapse in the event the Optionholder ceases to be a Director of the Company (or one of its subsidiaries) for reasons other than a Change in Control Event. The Expiry Date of all vested Director Options will not change after the Optionholder ceases to be a Director.
- (d) If, on or prior to the Expiry Date, a Change in Control Event occurs then each Director Option existing as at the date of the Change of Control Event will automatically vest.
- (e) For the purposes of the Director Options, Change in Control Event means:
 - i) a takeover offer where:
 - i. the offeror in respect of all the Shares announces that it has achieved acceptances of 50.1% or more of the Shares; and
 - ii. that takeover bid has become unconditional; or
 - ii) an announcement by the Company that:
 - i. shareholders of the Company, have at a Court convened meeting of shareholders, voted in favour, by the necessary majority, of a proposed scheme of arrangement under which all the Shares are to be either cancelled or transferred to a third party; and
 - ii. the Court, by order, approves the proposed scheme of arrangement.
- (f) The Director Options will expire at 5.00pm (WST) on 31 December 2013 (**Expiry Date**). Any Director Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (g) The amount payable upon exercise of each Director Option will be \$0.075 (**Exercise Price**).
- (h) The Director Options held by each Optionholder may be exercised in whole or in part, and if exercised in part, multiples of 1,000 must be exercised on each occasion.
- (i) An Optionholder may exercise their Director Options by lodging with the Company, before the Expiry Date:
 - (i) a written notice of exercise of Director Options specifying the number of Director Options being exercised; and

- (ii) a cheque or electronic funds transfer for the Exercise Price for the number of Director Options being exercised;

(Exercise Notice).

- (j) An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.
- (k) Within 10 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will allot the number of Shares required under these terms and conditions in respect of the number of Director Options specified in the Exercise Notice.
- (l) The Director Options are not transferable.
- (m) All Shares allotted upon the exercise of Director Options will upon allotment rank pari passu in all respects with other Shares.
- (n) The Company will not apply for quotation of the Director Options on ASX. However, The Company will apply for quotation of all Shares allotted pursuant to the exercise of Director Options on ASX within 10 Business Days after the date of allotment of those Shares.
- (o) If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
- (p) There are no participating rights or entitlements inherent in the Director Options and Optionholders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Director Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least 7 Business Days after the issue is announced. This will give Optionholders the opportunity to exercise their Director Options prior to the date for determining entitlements to participate in any such issue.
- (q) A Director Option does not confer the right to a change in exercise price or a change in the number of underlying securities over which the Director Option can be exercised.

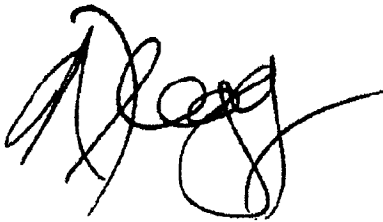
NOMINATION OF CANDIDATE FOR ELECTION AS A DIRECTOR

TO: Continental Coal Limited
Ground Floor
1 Havelock Street
WEST PERTH WA 6000
("the Company")

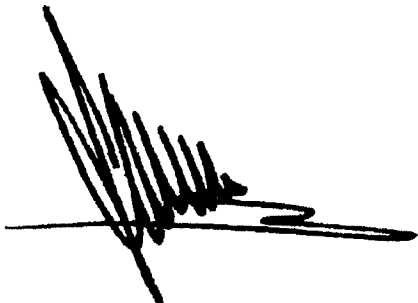
Jane Rosemary Flegg, being a member of the Company, hereby respectively proposes, in accordance with the Constitution of the Company, JAMES GERALD LEAHY for election as a director of the Company at the general meeting of the Company to be held in or about June 2011.

Enclosed with this notice is a consent to act as a director of the Company given by JAMES GERALD LEAHY.

SIGNED by JANE ROSEMARY FLEGG



SIGNED by JAMES GERALD LEAHY



DATED 30 May 2011

**NOMINATION AND CONSENT TO CANDIDATURE FOR THE OFFICE OF A DIRECTOR OF
CONTINENTAL COAL LIMITED (ACN 009 125 651)**

I, James Leahy, hereby give notice of my consent to nomination for candidature as a director of Continental Coal Limited (ACN 009 125 651) (the **Company**) in order that I may be considered eligible for election at the general meeting of shareholders of the Company.

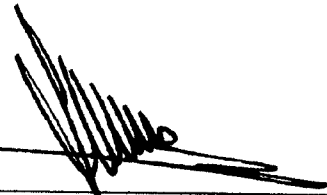
I also hereby consent to act as a Director of the Company and provide the following information:

Section 117 particulars:

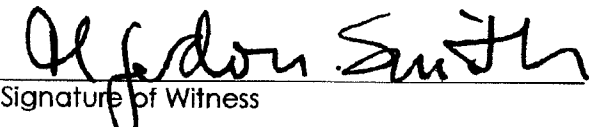
- (a) Full Name: **JAMES GERALD LEAHY**
- (b) Residential Address: **5 ST MARGARET'S CRESCENT, LONDON, SW15 6H**
- (c) Former Names/Surnames: **-**
- (d) Date and Place of Birth: **26.11.1960, PARIS, FRANCE**

Dated the **30.5** . 2011.

SIGNED by
JAMES LEAHY
in the presence of:



(Signature)



Signature of Witness

MART GORDON-SMITH

Full Name of Witness
(BLOCK LETTERS)

9 CASTELLO AVENUE

Address: **PUTNEY SW15 6EA**

Occupation:
INVESTMENT MANAGER

PROXY FORM

APPOINTMENT OF PROXY
CONTINENTAL COAL LIMITED
ABN 13 009 125 651

GENERAL MEETING

I/We
of

being a member of Continental Coal Limited entitled to attend and vote at the General Meeting, hereby

Appoint
Name of proxy

OR ☐ the Chair of the General Meeting as your proxy

or failing the person so named or, if no person is named, the Chair of the General Meeting, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, as the proxy sees fit, at the General Meeting to be held at 2.00pm (WST), on 29 June 2011 at The University Club of Western Australia, First Floor Dining Room, Hackett Drive, Crawley WA 6009, and at any adjournment thereof.

If no directions are given, the Chair will vote in favour of all the Resolutions.

☐ If the Chair of the General Meeting is appointed as your proxy, or may be appointed by default, and you do **not** wish to direct your proxy how to vote as your proxy in respect of **Resolution 8** please place a mark in this box.

By marking this box, you acknowledge that the Chair of the General Meeting may exercise your proxy even if he has an interest in the outcome of Resolution 8 and that votes cast by the Chair of the General Meeting for Resolution 8 other than as proxy holder will be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chair will not cast your votes on Resolution 8 and your votes will not be counted in calculating the required majority if a poll is called on Resolution 8.

OR

Voting on Business of the General Meeting

	FOR	AGAINST	ABSTAIN
Resolution 1 – Election of Director – Mr James Leahy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 – Issue of Director Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 – Consolidation of Capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 – Ratification of Prior Issue – Oracle Securities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 – Ratification of Prior Issue – Genorah Resources Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 – Ratification of Prior Issue – NKWE Platinum Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 – Issue Of Shares Pursuant To Facilitation Agreement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8 – Issue of Shares to Related Party	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not to be counted in computing the required majority on a poll.

If two proxies are being appointed, the proportion of voting rights this proxy represents is _____ %

Signature of Member(s):

Date: _____

Individual or Member 1

Sole Director/Company Secretary

Member 2

Director

Member 3

Director/Company Secretary

Contact Name: _____ Contact Ph (daytime): _____

CONTINENTAL COAL LIMITED
ABN 13 009 125 651

Instructions for Completing 'Appointment of Proxy' Form

1. **(Appointing a Proxy):** A member entitled to attend and vote at the General Meeting is entitled to appoint not more than two proxies to attend and vote on a poll on their behalf. The appointment of a second proxy must be done on a separate copy of the Proxy Form. Where more than one proxy is appointed, such proxy must be allocated a proportion of the member's voting rights. If a member appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half the votes. A duly appointed proxy need not be a member of the Company.
2. **(Direction to Vote):** A member may direct a proxy how to vote by marking one of the boxes opposite each item of business. Where a box is not marked the proxy may vote as they choose. Where more than one box is marked on an item the vote will be invalid on that item.
3. **(Signing Instructions):**
 - **(Individual):** Where the holding is in one name, the member must sign.
 - **(Joint Holding):** Where the holding is in more than one name, all of the members should sign.
 - **(Power of Attorney):** If you have not already provided the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.
 - **(Companies):** Where the company has a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held.
4. **(Attending the Meeting):** Completion of a Proxy Form will not prevent individual members from attending the General Meeting in person if they wish. Where a member completes and lodges a valid Proxy Form and attends the General Meeting in person, then the proxy's authority to speak and vote for that member is suspended while the member is present at the General Meeting.
5. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:
 - (a) post to Continental Coal Limited, Ground Floor, 1 Havelock Street, West Perth, Western Australia 6005; or
 - (b) facsimile to the Company on facsimile number +61 8 9324 2400,

so that it is received not less than 48 hours prior to commencement of the Meeting.

Proxy forms received later than this time will be invalid.