

10 August 2011

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

**Via E Lodgement**

**ASX WAIVER GRANTED**

Continental Coal Limited (**ASX: CCC**) ("**Continental**" or the "**Company**") advises that ASX Limited ("**ASX**") has granted a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue up to 98,181,819 ordinary fully paid shares to Masawu Investments Limited ("**Masawu**") (the "**Masawu Shares**"), later than 1 month after the shareholders' meeting that approved the issue of the Masawu Shares, on the condition that the Masawu Shares are issued no later than 31 August 2011 and otherwise on the same terms and conditions approved by shareholders on 29 June 2011.

The waiver was granted to co-ordinate the completion of the recently announced Sishen Iron Ore Company Community Development Trust ("**SIOC-cdt**") BEE transaction. Completion will see an initial Rand 140m invested into Continental's South African Coal business as SIOC-cdt assumes Masawu's 26% interest at the South African subsidiary level.

Yours faithfully,



**PETER LANDAU**  
Executive Director

For further information please contact:

**Investors/ shareholders**

Jason Brewer/ Peter Landau  
Executive Directors  
T: +61 8 9488 5220

Don Turvey  
Chief Executive Officer  
T: +27 11 881 1420

E: [admin@conticoal.com](mailto:admin@conticoal.com)  
W: [www.conticoal.com](http://www.conticoal.com)

**Media**

David Tasker  
Professional Public Relations  
T: +61 8 9388 0944

E: [david.tasker@ppr.com.au](mailto:david.tasker@ppr.com.au)

## 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 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.

---

### South Africa

**T** +27 11 881 1420 **F** +27 11 881 1423 **W** [www.conticoal.com](http://www.conticoal.com)  
9th Floor Fredman Towers, 13 Fredman Drive, Sandton 2196  
P.O. Box 787646, Sandton 2146

### Australia

**T** +61 89 488 5220 **F** +61 89 324 2400 **W** [www.conticoal.com](http://www.conticoal.com)  
Level 3, 1 Havelock Street, West Perth, WA 6005  
P.O. Box 684, West Perth WA 6872

**Executive Director** Peter Landau

**Executive Chairman** Andy Macaulay

**Managing Director** Bruce Buthelezi

