

23 February 2012

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

By e-lodgement

APPOINTMENT OF HIGHLY EXPERIENCED INDEPENDENT NON-EXECUTIVE CHAIRMAN

Key Points:

- **South African mining industry executive Mike Kilbride appointed Independent Non-Executive Chairman of Continental Coal**
- **Mr Kilbride has more than 35 years of diversified mining experience, including senior management positions in charge of world-class mines primarily associated with bulk commodities and supplying markets in Asia, Europe and South Africa**
- **Former Executive Director and Chief Operating Officer of South Africa's largest empowered resource company Exxaro Resources**
- **Former Chairman of Sishen Iron Ore Company during the period of phased expansion from 32Mtpa to over 43Mtpa**
- **Former Chairman of Kumba Resources and Exxaro Coal during a period where thermal coal production increased from 17Mtpa to over 47Mtpa**

African focused coal mining investment and production company Continental Coal Limited ("**Continental**" or the "**Company**") is pleased to announce the appointment of Mike Kilbride as the Company's Independent Non-Executive Chairman. The appointment is effective immediately.

Mr Kilbride, 60, brings with him more than 35 years broad experience and knowledge in the international mining sector encompassing various commodities, mining and beneficiation methods. During this period Mr Kilbride has held various senior management positions in charge of world-class mines primarily associated with the bulk commodities and supplying markets into Asia, Europe and South Africa.

Prior to his appointment at Continental Coal, Mr Kilbride's previous role was Executive Director and Chief Operating Officer of South Africa's largest empowered resource company, Exxaro Resources upon its listing on the JSE in 2006 and through to 2008. Exxaro Resources is one of the major coal producers in South Africa serving the local and international markets as well as also being the world's third largest producer of titanium dioxide. In his capacity as Executive Director, Mr Kilbride was appointed as Chairman of the Boards of Sishen Iron Ore Company, Kumba and Exxaro Coal and Titor SA during a period of substantial growth for each of these companies.

"Continental Coal believes the appointment of such a well respected and highly credentialed and experienced Independent Non-Executive Chairman is a further step in the growth of our Company. It is a major step forward for the Company and a clear indication of where we see Continental Coal in the years to come" said Mr Don Turvey, Chief Executive Officer of Continental Coal.

"Mike's role and in particular his experiences as Chairman of Exxaro's Coal Business from 2001 to 2008, a period where he oversaw production increased from 17Mtpa to the current 47Mtpa is extremely important to Continental Coal as we now look to grow our business. The growth at Exxaro was achieved through acquisitions, new mines commissioned and brownfields expansions and required obtaining increased allocation at RBCT and new supply agreements with Eskom. All of these areas will be key to the success of growing our business in the future; I welcome Mike to the Company and look forward to working with him." Mr Turvey added.

Business Profile of Mike Kilbride



Michael James Kilbride

Qualifications:

- B.Sc. (Hons) Mining Engineering – Royal School of Mines, London (1976)
- SA Mine Managers Certificate – Metalliferous (1980)
- SA Mine Managers Certificate – Coal (1983)
- Management Development Programme – Unisa (1985)
- Mining Taxation Certificate – Unisa (1995)
- Senior Executive Programme , London Business School (2003)

Professional Memberships:

- Fellow of South African Institute of Mining & Metallurgy
- Associate of Royal School of Mines, London

Board Experience:

Mr Kilbride Board experience includes:

Chairman of Exxaro's Coal Business (2001-2008) during a period where output expanded from 17Mtpa to the over 47Mtpa. This was achieved through acquisitions, new mines commissioned, brownfields expansions. At the same time older operations went through the closure process. This expansion also required obtaining increased allocation at RBCT and new supply agreements with Eskom.

Chairman of Sishen Iron Ore Company (2001-2006) during this period the phase of expansion from 32Mtpa to over 43Mtpa, involving brown-fields projects at Sishen and a new mine Kolomela, took place. Expansion involved negotiations with Transnet for rail and port expansions and off-take agreements with clients based in Japan, China and Europe.

Chairman of Tikor SA mineral sands (2002-2008) a joint venture between Kumba Resources and Tikor Ltd, Australia. These entities have mineral sands operations in Australia and South Africa as well as the Kwinana Pigment Plant in Perth. In 2006 the Namakwa Sands business of Anglo was also acquired.

Following the appointment of Mike Kilbride as Independent Non-Executive Director, Continental's current Executive Chairman and Founding Director of the Company, Andy Macaulay has taken up a role as a Non-Executive Director of the Company. We would like to thank Andy for his contribution as Chairman to the Company since its inception.

Please find attached an Appedix 3X for Mr Kilbride.

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/AIM: COOL/US-OTCQX:CGFAY) is a coal mining investment and production company. Its principal investment is a 74% interest in a South African thermal coal producer with a portfolio of projects located in South Africa's major coal fields including two operating mines, the Vlakvarkfontein and Ferreira Coal Mines, producing 2Mtpa of thermal coal for the export and domestic markets. A third mine, the Penumbra Coal Mine, commenced development in September 2011 and a Bankable Feasibility Study was also completed on a proposed fourth mine, the De Wittekrans Coal Project. Run of mine production of 7Mtpa is targeted in 2013. The Company has concluded strategic off-take and funding agreements with EDF Trading for its export thermal coal production, signed a joint development agreement with KORES, Korea Resources Corporation and secured debt funding from ABSA Capital to fund its growth.

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 the 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.

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	CONTINENTAL COAL LIMITED
ABN	13 009 125 651

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	MICHAEL JAMES KILBRIDE
Date of appointment	23 FEBRUARY 2012

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Number & class of securities
NIL

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest.	Number & class of Securities
N/A	N/A

+ See chapter 19 for defined terms.

Appendix 3X
Initial Director's Interest Notice

Part 3 – Director's interests in contracts

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

Date of Notice: 23 FEBRUARY 2012

+ See chapter 19 for defined terms.