

13 January 2014

ASX Limited – Perth Office  
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Perth WA 6000

### EXTENSION OF VOLUNTARY SUSPENSION

Continental Coal Limited (ASX: CCC; AIM: COOL) ("the Company") requests the continuation of the voluntary suspension of its securities as the Company is still finalising its efforts to complete a recapitalization of the Company that will allow it to settle its Convertible Notes that mature from November 2013 to February 2014 as well as other creditors.

The Company has made progress in its discussions with holders of Convertible Notes, other creditors, royalty holders and various investor groups in relation to a comprehensive recapitalization of the Company and remains optimistic about reaching an agreement between all parties that will allow the company to continue trading as a going concern. The Directors would like to acknowledge the continued understanding demonstrated to date by creditors and financiers while the Company seeks to complete the recapitalization.

If no acceptable restructure and/or refinancing arrangements can be agreed in the near term, the Board considers that the appointment of a voluntary administrator to the Company in Australia may be necessary, as it will have insufficient funds to meet the repayment obligations on the Convertible Notes and other creditors.

The Company expects to update stakeholders on the recapitalization of the Company on Monday 20 January 2014.

For and behalf of the Board



Don Turvey

Chief Executive Officer

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About Continental Coal Limited

Continental Coal Limited (ASX:CCC/AIM: COOL) is a South African thermal coal producer with a portfolio of projects located in South Africa's major coal fields including three operating mines, the Vlakvarkfontein, Ferreira and Penumbra Coal Mines, producing approx. 2.2Mtpa of thermal coal for the export and domestic markets. A Feasibility Study was also completed on a proposed fourth mine, the De Wittekrans Coal Project.

Forward Looking Statement

This communication includes certain statements that may be deemed "forward-looking statements" and information. All statements in this communication, other than statements of historical facts, that address future production, reserve potential, exploration drilling, exploitation activities and events or developments that the Company expects to take place in the future are forward-looking statements and information. Although the Company believes the expectations expressed in such forward-looking statements and information are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements and information. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, drilling and development results, production rates and operating costs, continued availability of capital and financing and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those stated.