

TORONTO, ONTARIO--(Marketwired - Nov 22, 2016) - Further to the cautionary announcements issued between June and October 2016, the latest of which was dated 11 October 2016, Buffalo Coal (TSX VENTURE:BUF)(JSE:BUC) advises shareholders that the review by Resource Capital Fund V L.P. of its strategic options in respect of its investment in the Company has been terminated.

Accordingly, shareholders are hereby advised that caution is no longer required when dealing in the Company's securities.

About Buffalo

Buffalo is a coal producer in southern Africa. It holds a majority interest in two operating mines through its 100% interest in Buffalo Coal Dundee, a South African company which has a 70% interest in Zinoju. Zinoju holds a 100% interest in the Magdalena bituminous mine and the Aviemore anthracite mine in South Africa. Buffalo has an experienced coal-focused management team.

Neither the Toronto Venture Exchange, nor its regulation services provider (as that term is defined in the policies of the exchange), accepts responsibility for the adequacy or accuracy of this release.

Contact

Rowan Karstel
Chief Executive Officer
rowan.karstel@buffalocoal.co.za
Graham du Preez
Chief Financial Officer
graham.dupreez@buffalocoal.co.za