



April FY2014 production update

Current report no. 7/2014

Dated May 15, 2014

The Board of Directors of Coal Energy S.A. (the "Company") hereby provides update on coal production in April FY2014. The financial year 2014 of the Company commenced on the 1st July 2013 and will end on the 30th June 2014.

Production of coal from mining segment decreased by 68.6% year-on-year and by 36.9% month-on-month. Production of coal recovered from waste dumps increased by 0.2% year-on-year and decreased by 9.1% month-on-month.

<i>in tonnes</i>	April FY2014	April FY2013	change % y-o-y	change in tonnes y-o-y	March FY2014	change % m-o-m	change in tonnes m-o-m
Mining output	25 638	81 775	-68.6%	-56 137	40 644	-36.9%	-15 006
Thermal coal	14 486	66 130	-78.1%	-51 644	28 491	-49.2%	-14 005
Coking and dual-purpose coal	11 152	15 645	-28.7%	-4 493	12 153	-8.2%	-1 001
Waste dumps processing							
Saleable coal	7 912	7 897	0.2%	15	8 702	-9.1%	-790
Total	33 550	89 672	-62.6%	-56 122	49 346	-32.0%	-15 796

As reported previously the Company will consistently adjust its production volumes to the available sales orders. The management closely reviews available sales options for its products.

Signatures of individuals authorized to represent the Company:

Elena Belousova

Legal grounds: Art. 56 of the Polish Act of 29 July 2005 on the public offering, conditions governing the introduction of financial instruments to organized trading system and on public companies, and the Luxembourg Act of 11 January 2008 on transparency obligations of securities issuers, as amended.