



November FY2014 production update

Current report no. 26/2013

Dated December 16, 2013

The Board of Directors of Coal Energy S.A. (the "Company") hereby provides update on coal production in November 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 63.8% year-on-year and decreased by 5.2% month-on-month.

Production of coal recovered from waste dumps increased by 56.3% year-on-year and by 5.6% month-on-month.

<i>in tonnes</i>	November FY2014	November FY2013	change % y-o-y	change in tonnes y-o-y	October FY2014	change % m-o-m	change in tonnes m-o-m
Mining output	53 896	148 965	-63.8%	-95 069	56 872	-5.2%	-2 976
Thermal coal	44 013	128 863	-65.8%	-84 850	46 030	-4.4%	-2 017
Coking and dual-purpose coal	9 883	20 102	-50.8%	-10 219	10 842	-8.8%	-959
Waste dumps processing							
Saleable coal	12 207	7 811	56.3%	4 396	11 564	5.6%	643
Total	66 103	156 776	-57.8%	-90 673	68 436	-3.4%	-2 333

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.