



October FY2013 production update

Current report no. 24/2012
Dated November 15, 2012

The Board of Directors of Coal Energy S.A. (the "Company") hereby provides update on coal production in October FY2013.

The financial year 2013 of Coal Energy S.A. commenced on the 1st July 2012 and will end on the 30th June 2013.

Production of coal from mining segment increased by 20.3% year-on-year and increased slightly by 0.04% month-on-month.

The Group ceased beneficiation of middlings from coal waste dumps on Postnikovskaya beneficiation plant since beginning of October and started coal waste processing on the new plant Prepodobnih Antoniya and Feodosiya of Kievo-Pechersk since the 19th October 2012 which resulted in production of 2 930 tonnes of coal concentrate in October while being in a start-up regime. Hence coal recovered from waste dumps decreased by 83.2% year-on-year and decreased by 92.9% month-on-month due to above mentioned factors. We expect that the new plant will be able to operate at full capacity starting from 3Q FY2013.

<i>in tonnes</i>	October FY2013	October FY2012	change % y-o-y	change in tonnes y-o-y	September FY2013	change % m-o-m	change in tonnes m-o-m
Mining output	155 918	129 620	+20.3%	26 298	155 850	+0.04%	68
Thermal coal	132 198	103 492	+27.7%	28 706	133 442	-0.9%	-1 244
Coking and dual-purpose coal	23 720	26 128	-9.2%	-2 408	22 408	+5.9%	1 312
Waste dumps processing							
Saleable coal	2 930	17 450	-83.2%	-14 520	41 071	-92.9%	-38 141
Total	158 848	147 070	+8.0%	11 778	196 921	-19.3%	-38 073

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.