



March 2012FY production update

Current report no. 9/2012

Dated April 13, 2012

The Board of Directors of Coal Energy S.A. (the "Company") hereby provides update on coal production in March 2012FY.

The financial year of Coal Energy S.A. commences on the 1st July 2011 and ends on the 30th June 2012.

Production of coal from mining segment increased by 39.0% year-on-year and by 0.1% month-on-month.

Absence of demand on middlings in March FY2012 caused 91.9% decrease in waste dumps processing segment year-on-year (during March FY2011 Coal Energy S.A. produced and sold 200 thousand tonnes of middlings). As compared to the previous month production output decreased insignificantly by 0.2%.

<i>in tones</i>	March 2012FY	March 2011FY	change % y-o-y	change in tones y-o-y	February 2012FY	change % m-o-m	change in tones m-o-m
Mining output	134 840	97 030	+39.0	37 810	134 732	+0.1	108
Thermal coal	106 500	71 130	+49.7	35 370	108 608	-1.9	-2 108
Coking and dual-purpose coal	28 340	25 900	+9.4	2 440	26 124	+8.5	2 216
Waste dumps processing							
Saleable coal	17 580	216 700	-91.9	-199 120	17 612	-0.2	-32
Total	152 420	313 730	-51.4	-161 310	152 344	+0.05	76

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.