



November FY2015 production update

Current report no. 24/2014
Dated December 15, 2014

The Board of Directors of Coal Energy S.A. (the "Company") hereby provides update on coal production in November FY2015. The financial year 2015 of the Company commenced on the 1st July 2014 and will end on the 30th June 2015.

With reference to the current report 13/2014 dated August 8, 2014 please note that coal production levels were adjusted given the current political and economic situation in Ukraine.

in tonnes

| | November FY2015 | November FY2014 | change % y-o-y | change in tonnes y-o-y | October FY2015 | change % m-o-m | change in tonnes m-o-m |
|------------------------------|--------------------|--------------------|----------------------|------------------------------|-------------------|----------------------|---------------------------------|
| Total coal production | 10 472 | 66 103 | -84.2% | -55 631 | 5 011 | 109.0% | 5 461 |

Production of coal from mining segment composed 10,472 tonnes of coking and dual purpose coal.

Currently the Company ceased production of thermal coal and coal from waste dumps processing due to dangerous working conditions for employees caused by ongoing military conflict in the region and consequently production volumes of these types of coal are insignificant. For this reason the Company provides aggregate data indicating total volume of coal produced without specification by types of coal.

The Management Board will duly update investors about the changes of production plans.

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.