



Resignation of a member of the Board of Directors

Current report no. 10/2011
Dated September 20, 2011

The Board of Directors of Coal Energy S.A. (the "Company") hereby informs that on 20th September 2011 Mr. Andrey Bolshakov – member of the Company's Board of Directors (executive director), Business Development Director submitted his resignation from the mentioned positions due to personal reasons.

Resignation comes into force as of 21 September 2011.

Signatures of individuals authorized to represent the Company:
Viktor Nikolov

Legal grounds: Art.14 of the Luxembourg Law of 9 May 2006 on market abuse and Art. 56 of the Act of 29 July 2005 on the public offering, conditions governing the introduction of financial instruments to organised trading system and on public companies.