



Participation in a concession tender

Current report no. 8/2011
Dated September 14, 2011

The Board of Directors of Coal Energy S.A. (the "Company") hereby informs:

Donprombiznes LLC, a subsidiary of Coal Energy S.A., has applied for participation in the tender for granting a concession of complete property complexes of the state hard coal producing enterprises Sverdlovanthracite and Rovenkianthracite. The duration of the offered concession is 49 years.

The valuation of Sverdlovanthracite according to independent appraisal is 1.739 mln. UAH. In 2010, Sverdlovanthracite mined 6 376 thousands tonnes of coal. As of 01.07.11, the enterprise employs 16 946 people. As of 30.04.11, accounts payable were 1 220 480 thousands UAH; accounts receivable were 170 932 thousands UAH.

The valuation of Rovenkianthracite according to independent appraisal is 2.447 mln. UAH. In 2010, Rovenkianthracite mined 6 034 thousands tonnes of coal. As of 01.06.11, the enterprise employs 21 149 people. As of 30.04.11 accounts payable were 2 921 563 thousands UAH; accounts receivable were 344 306,6 thousands UAH.

We hereby inform you that the Company has started its due diligence in preparation for a potential concession bid and, at present, has created legal obligations of any kind related to the tender.

The results of the tender will be published according to the legislation of Ukraine.

Signatures of individual authorized to represent the Company:
Viktor Nikolov

Legal basis: 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