



Postponing of the audit procedure for financial year 2014 ("FY2014")

Current report no. 18/2014

Dated October 17, 2014

With reference to the current report no 15/2014 published 28 August, 2014 the Board of Directors of Coal Energy S.A. (the "Company") hereby informs that the Company will postpone the audit procedure for FY2014 due to the escalation of the military unrests in the region where the major assets and head office are located.

Despite the general expectations there have been no major improvement in the area of resolving the military unrests since the current report no 15/2014 publication.

Having in mind safety of people and being not able to provide the auditors with necessary access to the assets and documentation and other logistical obstacles (including hostilities, military checkpoints on the roads, absence of electricity, etc.) the Company, took the decision to postpone the annual audit procedure until the military unrests are resolved. The Company expects to publish unaudited consolidated financial statements for the FY2014 as scheduled previously on October, 31, 2014.

Please note that according to Warsaw Stock Exchange regulations inability to present audited consolidated annual report within the period defined by the rules may lead to imposing administrative sanctions including suspension of trading on Warsaw Stock Exchange for the Company until such report is published.

The Company will duly inform the capital market participants about any developments and decisions regarding this matter as soon as it will be possible.

Signatures of individuals authorized to represent the Company:

Elena Belousova

Legal grounds: Art.3 to 5 of the Luxembourg Law of 11 January 2008 relating to the transparency requirements in relation to information about issuers whose securities are admitted to trading on a regulated market, 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.