



October FY2014 production update

Current report no. 22/2013
Dated November 15, 2013

The Board of Directors of Coal Energy S.A. (the "Company") hereby provides update on coal production in October FY2014. The financial year 2014 of the Company commenced on the 1st July 2013 and will end on the 30th June 2014.

Production of coal from mining segment decreased by 63.5% year-on-year and increased by 3.2% month-on-month.

Production of coal recovered from waste dumps increased by 294.7% year-on-year and by 18.8% month-on-month.

<i>in tonnes</i>	October FY2014	October FY2013	change % y-o-y	change in tonnes y-o-y	September FY2014	change % m-o-m	change in tonnes m-o-m
Mining output	56 872	155 918	-63.5%	-99 046	55 118	3.2%	1 754
Thermal coal	46 030	132 198	-65.2%	-86 168	46 163	-0.3%	-133
Coking and dual-purpose coal	10 842	23 720	-54.3%	-12 878	8 955	21.1%	1 887
Waste dumps processing							
Saleable coal	11 564	2 930	294.7%	8 634	9 738	18.8%	1 826
Total	68 436	158 848	-56.9%	-90 412	64 856	5.5%	3 580

As the Company informed in the annual report for FY2013 current market uncertainties and challenges do not allow the Company to confirm its production target for FY2014 in amount of 2,900 thousand tonnes of coal output. Hence the Company is reconsidering production plans for FY2014, FY2015 and FY2016, respectively. In case the Board of Directors makes decision about setting the production target for FY2014 the Company will duly inform about this occurrence.

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.