

Current report no.23/2012  
Dated 18 October 2012

### SEPTEMBER 2012 PRODUCTION UPDATE

Sadovaya Group S.A., a joint stock company under Luxembourg law, with registered office at 65, boulevard Grande-Duchesse Charlotte L-1331 Luxembourg, registered in the Luxembourg Register of Companies under No. B 153.489, (the “Company”), hereby provides update on coal production in September 2012:

- Coal sales increased 28.8% month-on-month
- Coal mining increased by 11% month-on-month
- Modular enrichment complex “Vahrushevsky” continued operations in a test mode

<i>in tonnes</i>	September 2012	September 2011	% change, y-o-y	August 2012	% change, m-o-m	Year-to-date 2012	Year-to-date 2011	% change, y-o-y
Coal sold	56 352	110 608	-49.1%	43 738	28.8%	520 777	873 281	-40.4%
Coal mined	56 000	42 668	31.2%	50 440	11.0%	372 870	324 559	14.9%
<i>including:</i>								
<i>Sadovaya mine</i>	26 030	23 940	8.7%	25 970	0.2%	190 660	173 663	9.8%
<i>Rassvet-1 mine</i>	29 970	18 728	60.0%	24 470	22.5%	182 210	150 896	20.8%
Coal recovered from waste dumps	-	5 760	n/a	-	n/a	7 985	38 436	-79.2%

Due to weak demand for energy coal and Sadovaya Group sales volume decrease, since mid-October Sadovaya mine has temporary discontinued mining operations, Rassvet-1 mine will conduct planned repair works in October. Sadovaya Group will further inform on any changes to the mining division of the company.

**Legal grounds:** article 56.1 in connection with article 56.6 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.

Signatures of individual authorised to represent the Company:  
Viktor Chornogor