



1Q FY2013 sales estimate report

Current report no. 25/2012

Dated November 16, 2012

In order to meet the principles of transparent communication the Board of Directors of Coal Energy S.A. (the "Company") informs on the preliminary sales estimates for 1Q FY2013.

Revenue, US\$ million	39.4
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Coal sales, in thousand tonnes	1Q FY2013 estimation	1Q FY2012	Change, % Y-o-Y	9M calendar year 2012 estimation	9M calendar year 2011	Change, % Y-o-Y
Thermal, excluding middlings	375	330	+ 13.6%	1,180	1,075	+ 9.8%
Coking	65	60	+ 8.3%	196	196	-

Data presented above reflects the current state of knowledge of the Board of Directors. Information published in this report is unaudited and may differ from the results which will be published in the 1Q FY2013 report on the 23^d November 2013.

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.