



PRESS RELEASE

globalCOAL's First Indonesian trade takes place on its Electronic Trading Platform

LONDON, UK, 23 May 2007

Global Coal Limited is pleased to announce that its first Indonesian coal trade (based on globalCOAL's INDO A specification) took place today on its electronic trading platform. The transaction was concluded at a price of \$56.45/mt for 75,000 tonnes for delivery in June 2007.

The panamax trade was concluded FOB "basis" North Pulau Laut Coal Terminal in east Kalimantan, Indonesia but with the final price adjusted depending on where the cargo is actually loaded. The seller has the right to nominate one of nine panamax loading ports in east and south Kalimantan with the price adjustment based on pre-published transportation differentials calculated by independent Freight Broker, SSY Futures.

Pat Markey, COO of globalCOAL®, stated that "we are delighted that globalCOAL's INDO products have begun trading and this is an important step in bringing transparency to the Indonesian market, now the world's largest steam coal export market."

INDO A Specifications:

Basic specifications for globalCOAL's INDO A product:

CV: Basis 6,200 kcal/kg GAR, minimum 5,900 kcal/kg GAR

Ash: Maximum 15.0% (as received basis)

Sulphur: Maximum 1.0% (as received basis)

Total Moisture: Maximum 18.0% (as received basis)

Volatile Matter: Minimum 38.0% and maximum 45.0% (air dried basis)

The full specifications for the INDO A, INDO A2 and INDO B products are set out in globalCOAL's proprietary physical contract SCoTA®, which can be downloaded from globalCOAL's website at

www.globalcoal.com.

globalCOAL's Indonesian products are unique in the respect that the transaction prices are adjusted not only on a quality basis, but also on a transportation basis based on the port of origin nominated using the rules within the SCoTA contract. All of the transportation differentials are calculated by independent Freight Broker, SSY Futures and are updated quarterly. The inclusion of these

adjustments was necessary given the wide range of qualities of coal that are delivered at multiple locations in both East and South Kalimantan. Current freight differentials are contained in the table below.

	Price Adjustment(USD/mt)
Balikpapan Coal Terminal (Kalimantan, Indonesia)	0.57
Bontang Coal Terminal (Kalimantan, Indonesia)	0.61
Tanjung Bara Coal Terminal (Kalimantan, Indonesia)	1.42
North Pulau Laut Coal Terminal (Kalimantan, Indonesia)	0
Indonesia Bulk Terminal (Kalimantan, Indonesia)	0.3
Banjarmasin Anchorage (Kalimantan, Indonesia)	-1.84
Muara Pantai Anchorage (Kalimantan, Indonesia)	1.12
Samarinda Anchorage (Kalimantan, Indonesia)	-1.15
Tanah Merah Anchorage (Kalimantan, Indonesia)	0.54

Updated differentials can be found following the link:<http://www.globalcoal.com/SCoTA/indo.cfm>

More about the globalCOAL INDO contracts.

globalCOAL first launched its INDO products in March 2005 with publication of SCoTA version 5. As part of globalCOAL's development process, feedback was received from consumers, producers, traders, and financial institutions involved in the Indonesian thermal coal market. SCoTA is now on version 6.

About Global Coal Ltd

globalCOAL is the world's premier marketplace facilitator for trading coal and coal related services, information, and instruments. The company was founded by leading members of the world coal industry to promote the electronic trading of thermal coal by creating standardised coal quality specifications, a Standard Coal Trading Agreement (SCoTA®), and a fast, effective and transparent route to market.

For more information about globalCOAL, please visit our website at www.globalcoal.com.

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About globalCOAL®

globalCOAL was founded by leading members of the world coal industry to promote screen trading of standardised coal products. The company has developed the world's leading electronic marketplace for thermal coal, as well as a range of standardised coal quality specifications, a Standard Coal Trading Agreement (SCoTA®), and robust methodology for coal price index calculation. globalCOAL is also cooperating with leading energy exchange ICE Futures Europe to develop the coal Futures market. For more information, please visit www.globalcoal.com

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