



PRESS RELEASE

globalCOAL and GFI resolve SCoTA Litigation

London, July 4th 2007

globalCOAL and GFI are delighted to announce that they have reached agreement with regard to GFI's use of globalCOAL's SCoTA contract and coal specifications.

As part of that agreement, GFI has agreed to revise the format of the specification of their Physical DES ARA contract on their EnergyMatch Trading Platform. Going forward, globalCOAL and GFI will work together to develop products for the international steam coal market.

Eoghan Cunningham, CEO of globalCOAL said, "We are pleased to have resolved this dispute with GFI concerning the use of globalCOAL's SCoTA contract and coal specifications on sensible terms in accordance with our Product Licensing Agreement. We can now concentrate efforts on product development for the steam coal market."

Tris Simmonds, Head of Coal Brokering for GFI said, "We are looking forward to working closely with globalCOAL in developing new contracts to bring added liquidity and transparency to the market".

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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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