



PRESS RELEASE

Record Quarter for Physical Volumes on globalCOAL

LONDON AND SINGAPORE - 3 April 2009

globalCOAL announced today that volumes of physical coal traded on its online platform hit record highs in the first quarter of the year.

Transacted volumes reached 19.4 million tonnes in the first three months of 2009 - almost double the tonnage traded in the same period last year. This was led by a noteworthy performance in the Richards Bay hub, where a total of 11 million tonnes traded - a 165% improvement on 2008.

Liquidity also grew in the ARA contracts, which experienced an all-time record quarter with just under 5 million tonnes traded. This is 1.8 million tonnes over the previous record set in Q1'08. Trading in the Newcastle contract remained strong with over 3.4 million tonnes transacted, or 29% growth on the same period last year.

"We are delighted with the increase in volume we have seen this quarter, especially in light of the credit constraints brought about by the current financial crisis," said Eoghan Cunningham, CEO of globalCOAL.

On the rationale behind this growth he stated: "Traders have now fully familiarised themselves with SCoTA terms and feel secure that the contract works and is robust. This has helped sustain the growth in liquidity that we've experienced over the last 24 months."

"Furthermore, the introduction of EFPs has assisted this increase in volume by mitigating the impact of a tight credit environment. Although EFPs only represent less than 10% of the market at this moment, we expect that proportion to grow significantly in the short to medium term," Eoghan Cunningham added.

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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