



PRESS RELEASE

globalCOAL and LCB resolve dispute

LONDON AND SINGAPORE – 29 November 2010

globalCOAL and London Commodity Brokers (LCB) are pleased to announce that all disputes between them have been amicably resolved.

The High Court's June 2010 judgment on the true meaning of "use" within the Product Licensing Agreement (PLA) stands, and LCB has withdrawn its appeal of that judgment and its competition claims. globalCOAL has withdrawn its claims regarding alleged breaches of the PLA by LCB.

Eoghan Cunningham, CEO of globalCOAL, and Clive Murray, Managing Director of LCB, stated: "We are pleased to put this dispute behind us and concentrate on the development of the market."

globalCOAL will be working closely with LCB and other brokers to foster liquidity and transparency in the international steam coal market, which will benefit all participants.

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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