



PRESS RELEASE

Global Coal Announces The Start of Live Trading

LONDON, UK, 9 MAY 2001 - Global Coal, the coal e-marketplace backed by leading industry players, announced today that trading of standardised coal via its platform will commence on Wednesday, 16 May 2001. In addition, the final version of the Standard Coal Trading Agreement (SCoTA) will be released on Thursday 10 May 2001.

On 18 April 2001, the founding shareholders of Global Coal: Accel-KKR Company LLC, Anglo American plc, Billiton plc, E.ON Kraftwerke GmbH, Enel FTL, EPDC Overseas Coal Company Limited, Glencore International A.G, Rio Tinto plc and TXU Europe Energy Trading Limited, completed the company's establishment following the signing of the shareholders' agreement on 6 April 2001.

Global Coal's Standard Coal System software can be downloaded from www.globalcoal.com. The last of a series of mock trading sessions will be held on Friday, 11 May 2001. These mock trading sessions are free and open to all interested parties. There will be two sessions on that day, from 08:00 to 09:00 and 15:00 to 16:00 London time.

Companies wishing to buy and/or sell coal via Global Coal's systems on and after Wednesday, 16 May 2001 need to become registered Market Members by signing Global Coal's Usage Agreement.

With regard to these developments, Sean Gilbertson, CEO of Global Coal, said:

"The establishment of Global Coal finalises the foundation for the creation of the world's leading coal e-marketplace. The standing of the companies involved makes this foundation particularly robust. We now look forward to the participation of the coal industry at large and to the successful launch of trading on 16 May 2001."

About Global Coal

Global Coal's aim is the development, establishment and operation of an Internet based, electronic commerce marketplace through which all coal industry participants can buy and/or sell coal, coal related instruments and coal related services throughout the industry's value and supply chain

Trading on Global Coal's Standard Coal System will be based on the Standard Coal Trading Agreement (SCoTA), a single set of terms and conditions for buying and selling coal. SCoTA includes standardised quality specifications at four locations: FOB Puerto Bolivar (Colombia), FOB Newcastle (Australia), FOB Richards Bay Coal Terminal (South Africa) and FOB barge, Amsterdam, Rotterdam and Antwerp (North Western Europe).

Global Coal's business is founded on four principles:

1. Confidentiality: Global Coal will not disclose commercially sensitive information (such as transaction data) to any third party, including Global Coal shareholders.
2. Openness: Global Coal's systems are available for use by all industry participants.
3. Independence: Global Coal is a separate legal entity with an independent management team.
4. Neutrality: Global Coal's Board of Directors provides balanced representation for both buyers and sellers. In addition, Global Coal itself neither buys nor sells coal.

Global Coal's website is www.globalcoal.com

About Global Coal's Shareholders

Accel-KKR

Accel-KKR Company LLC (www.accel-krk.com) was created by Accel Partners, one of the world's most successful and highly regarded venture capital firms, and Kohlberg Kravis Roberts and Co (KKR), one of the world's leading private equity firms, to focus on the next wave of Internet development, the integration of online and offline assets. Accel-KKR was founded on the conviction that the next major wave of businesses to be built in the New Economy will be combinations of established corporations and innovative new business models. Accel-KKR helps build these enterprises by marrying the best assets of incumbent companies with the innovation and technology of the new economy.

Anglo American

Anglo American plc (www.angloamerican.co.uk) with its subsidiaries, joint ventures and associates is a global leader in the mining and natural resource sectors. It has significant and focused interests in gold, platinum, diamonds, coal, base and ferrous metals, industrial minerals and forest products, as well as financial and technical strengths. The Group is geographically diverse, with operations and developments in Africa, Europe, South and North America and Australia. Anglo American represents a powerful world of resources.

Billiton

Billiton plc (www.billiton.com) is one of the world's leading mining and metals companies, with major operations and development projects concentrated on the three main mining areas of Australia, Latin America and South Africa.

On 18 March 2001, the Group announced its intention to merge with BHP of Australia to create one of the world's premier diversified resources companies. If the proposal receives shareholder and regulatory approval, then BHP Billiton (www.bhpbilliton.com) will occupy industry-leader or near-leader positions in aluminium, metallurgical coal, seaborne steam coal, copper, ferro-alloys, iron ore and titanium minerals and have substantial interests in oil, gas, liquefied natural gas (LNG), nickel, diamonds and silver.

EPDC

EPDC Overseas Coal Co., Ltd (EPDC OC) was established to secure and support overseas coal supply to Electric Power Development Company (EPDC) (www.epdc.co.jp/english). EPDC OC has equity in two coal mines in Australia through its subsidiary and is EPDC's main coal trading channel. EPDC is a power wholesaler that owns seven coal-fired thermal power stations with 7,742 MW capacities. EPDC is the pioneer of overseas thermal coal utilisation in Japan and is one of the biggest thermal coal consumers in the Asia Pacific Region.

Enel FTL

Enel FTL (Fuels, Trading and Logistics) (www.enel.it), an Enel Group company, was recently set up to exploit the know-how and vast experience gained by Enel in decades of activity in both the domestic and international fuel markets, and to also provide related services. Enel FTL is based in Rome, with a recently established London based service company.

Enel FTL aims to become a skilled, integrated player in domestic and international fuel markets. Therefore, its chief areas of activity and development are the supply of all fuels to Enel Group companies, the trading of oil products, coal and gas as well as related logistic services (shipping etc). Enel FTL also provides customers with integrated fuel logistics by using its logistics organisation, which serves all of Italy and also manages commodity risk, for both the Enel Group and third parties.

E.ON

Based in Hanover, E.ON Kraftwerke GmbH (www.eon-energie.com) is responsible for the production of electricity from conventionally-fired power stations. The company employs some 5,300 individuals and has an installed capacity of around 18,000 MW. Annual output totals approximately 50 billion kWh.

Glencore

Glencore International AG (www.glencore.com) is a diversified industrial and commodity trading and investment group. It trades in metals and minerals, coal and coke, crude oil and oil products and grains. Glencore holds interests either directly or indirectly through related entities in industrial assets which support its core business including participation in a number of mines in various countries. The Glencore group of companies is represented by more than 50 offices in over 40 countries.

Rio Tinto

Rio Tinto plc (www.riotinto.com) is a world leader in finding, mining and processing the earth's mineral resources. With around 65 operations in 20 countries, the Group's substantial mining interests are diverse both in geography and by product. The management structure is based on six principal product groups: Iron Ore; Industrial Minerals; Copper; Aluminium; Energy; Diamonds and Gold. Rio Tinto's international headquarters are in London.

TXU

TXU Europe's award-winning energy trading business is one of Europe's top five energy traders. TXU Europe (www.txu-europe.com) is also a leading player in electricity generation, energy marketing, retail and asset management.

Already one of the UK's leading energy companies, TXU Europe now has a significant presence through energy joint-ventures, trading and asset ownership in the Nordic region and across central Europe including 51% ownership of Stadtwerke Kiel and a trading headquarters in Geneva. TXU Europe is one of the continent's fastest growing energy businesses.

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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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