



PRESS RELEASE

globalCOAL Enjoys Highly Successful Launch

LONDON, UK, July 6, 2001- globalCOAL, the coal e-marketplace backed by leading industry players, has enjoyed a highly successful launch of its standardised coal platform, which commenced trading on May 16, 2001. Only seven weeks after going live, trading activity among globalCOAL Market Members has well exceeded 1 million tonnes, with deals being concluded out as far as December 2002.

Despite a seasonally quiet seaborne steam coal market, globalCOAL Members have executed 22 transactions for a total 1.39 million tonnes, with a market value of US\$46.4m. In excess of 4 million tonnes of coal is currently on bid or offer and prices have been quoted out as far as December 2002.

There are currently 20 Market Members participating in the globalCOAL system with over 70 client screens. Companies wishing to buy and/or sell coal via globalCOAL's systems need to become registered Market Members by signing globalCOAL's Usage Agreement. Full details are available at www.globalcoal.com.

Commenting on the post-launch phase, Sean Gilbertson, CEO of Global Coal said:

"We are particularly pleased by the market's positive reaction to globalCOAL's debut. The high level of activity and interest clearly signals that globalCOAL is the future of electronic coal trade."

About globalCOAL

globalCOAL is an Internet-based, electronic e-marketplace where participants can buy and/or sell coal products and related instruments. In addition, globalCOAL offers various value added services across the industry supply chain. The company was founded on April 18, 2001 by 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 and is located in London, England.

Trading on globalCOAL's Standard Coal System is 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).

globalCOAL's business is founded on four principles:

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

globalCOAL's website is www.globalcoal.com

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PRESS CONTACT and MARKETING ENQUIRIES:

John Loewen

tel: +44 (0) 207 368 3918

fax: +44 (0) 207 368 3901

john.loewen@globalcoal.com

TRADING ENQUIRIES:

Richard Bennett

tel: +44 (0) 207 368 3909

fax: +44 (0) 207 368 3901

richard.bennett@globalcoal.com

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

Global Commodities Holdings Limited 30 Coleman Street
London EC2R 5AL
United Kingdom T: +44 (0)20 7776 5904
F: +44 (0)20 7776 5902
Company Number 04007764