

Corporate News dated 12 August 2016

HMS Bergbau AG locks in three year coal forwards from South Africa

- ▲ **Coal sourced under the exclusive marketing agreement with IchorCoal**
- ▲ **Marketing of export coal from the Usutu and Penumbra mines in Mpumalanga Province, South Africa**
- ▲ **Deliveries start in August 2016**

Berlin, 12 August 2016: HMS Bergbau AG, an international commodity trading group with operating expertise in mining, handling and trading of bulk commodities with a main focus on coal, has announced details regarding a three-year sales agreement with an international off-taker. HMS Bergbau Africa (Pty) Ltd will source the high-quality coal for export from the Usutu and Penumbra mines, both under ownership and management of the IchorCoal Group. The sale was concluded on the back of an existing exclusive marketing agreement with IchorCoal. The contracting party is HMS Bergbau Africa (Pty) Ltd, a fully owned subsidiary of HMS Bergbau AG.

“Through this high-volume contract in South Africa, HMS Bergbau AG is not only expanding its existing partnership with IchorCoal N.V., but is also underscoring its export and marketing strength on the international coal market, in which we act as a reliable trading partner. At the same time, this agreement is a clear sign that coal markets are recovering. Accordingly, we expect further coal marketing agreements, not only in South Africa,” said Heinz Schernikau, CEO of HMS Bergbau AG.

The Management Board

About HMS Bergbau AG:

Berlin-based HMS Bergbau AG is one of the leading independent raw materials marketing and trading companies in Germany, specialising in the international purchase and sale of coal and raw materials such as ore, metals and cement products. Its customers include renowned energy producers and other industrial consumers worldwide, with whom we work closely to provide raw materials. HMS Bergbau AG is active primarily in Asia, Africa and Europe and also develops first-class raw material resources. Through its Polish subsidiary Silesian Coal Sp. z o.o., the company also has licences to explore coal reserves in Silesia. HMS Bergbau AG has also sold the coal products of IchorCoal N.V. for a considerable time and concluded a number of new supply agreements in 2015, particularly in Asia. HMS Bergbau AG also handled complex transport solutions for its customers. The company was established in 1995 and is listed on Germany's Frankfurt Stock Exchange in the Entry Standard segment.

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