

Current Report 28/2009

Subject: Update of the financial forecasts of the Lubelski Węgiel Bogdanka S.A. Group

General legal basis: Article 56.1.2 of the Act on Public Offering – current and periodic information

Content:

The Management Board of Lubelski Węgiel Bogdanka S.A. (the Company), having reviewed the financial results of the Lubelski Węgiel Bogdanka S.A. Group (the Group) for the first 9 months of 2009, as well as the forecasts for the Q4/2009 results, hereby announces changes to the Groups forecasts as reported in the Issue Prospectus of the Company.

Forecasts of the Group's financial results for 2009, as published in the Issue Prospectus:

- Revenue on sales – PLN 1,091,713,000;
- Operating profit – PLN 178,319,000;
- Net profit for the financial year – PLN 140,603,000;

Updated forecasts of the Group's financial results for 2009:

- Revenue on sales - PLN 1,143,649,000;
- Operating profit - PLN 222,455,000;
- Net profit for the financial year - PLN 178,070,000;

Factors influencing the increase of previous forecasts:

In connection with the Group's results for the first nine months of 2009, the recorded improvement of the macroeconomic situation and an increased demand for coal, the Company estimates that in 2009 it shall sell its entire production of coal, with a simultaneous decrease of the stock from the first half of the year. The source of further positive influence on the Group's results was the fact that the decrease in the average coal prices in the second half of 2009 was lower than previously expected.

The Company performs ongoing monitoring of its financial results and capabilities of meeting the published financial forecasts. Any changes exceeding by at least 10% of the above financial results shall be published in appropriate current reports.

Assessments of the Company's capability of meeting the forecasts for the financial results shall be carried out in the consolidated quarterly reports.

Legal basis: Article 5.1.25 of the Regulation of the Minister of Finance on the Stock Exchange