RASPADSKAYA
OAO RASPADSKAYA

Raspadskaya reports preliminary operating results for Q1 2014

Moscow, 14 April 2014 – OAO Raspadskaya (MICEX-RTS: RASP) ("Raspadskaya" or "the Company") announces its preliminary operating results for Q1 2014:

		Q1 2014	Q4 2013	Q1 2014 / Q4 2013 ± %	Q1 2013	Q1 2014 / Q1 2013 ± %
Total raw coal production	*kt*	**1,857**	**1,855**	**0%**	**2,261**	**(18)%**
Sales						
Concentrate - Russia	*kt*	618	567	9%	898	(31)%
Concentrate - export	*kt*	458	482	(5)%	499	(8)%
Total sales of concentrate[1]	*kt*	**1,076**	**1,049**	**3%**	**1,397**	**(23)%**
Total sales of raw coal[2]	*kt*	**261**	**239**	**9%**	**85**	**206%**
Weighted average price of concentrate[3] (FCA Mezhdurechensk)	*RUB / t*	**2,473**	**2,321**	**7%**	**2,736**	**(10)%**
Exchange rate	*RUB/US$*	34.96	32.53	7%	30.41	15%

[1] Semi-hard coking coal, hard coking coal
[2] Hard coking coal
[3] The prices for 1Q 2014 are preliminare and may immaterially differ from the final.

Key Highlights:

- Overall raw coal production in Q1 2014 remained at the level of Q4 2013 and amounted to 1,857 kt. The performance in the reporting quarter was mainly influenced by a decline in production at the MUK-96 mine due to scheduled repositioning of the longwall which was offset by increased production at the Raspadskaya mine after the commissioning of the longwall in December 2013.
- In March 2014, the longwall 4-7-27 at the Raspadskaya mine, with commercial reserves of 1,506 kt, was signed off by Rostechnadzor and put into operation. Therefore, the Raspadskaya mine currently operates two longwalls.
- In Q1 2014, sales volumes of semi-hard and hard coking coal concentrate increased by 3% compared to Q4 2013 and amounted to 1,076 kt.
- In Q1 2014, domestic sales of coking coal concentrate increased by 9% compared to the previous quarter and amounted to 618 kt, mainly due to increase in shipments to large Russian metallurgical enterprises.
- In Q1 2014, the exports of coal concentrate amounted to 43% of total sales or to 458 kt, out of which 81% were directed to the Asia-Pacific region and 19% to Ukraine.

- Raw coal (hard coking coal) sales volumes increased by 9% in the reporting quarter compared to Q4 2013 due to increase in production at the Raspadskaya-Koksovaya mine and amounted to 261 kt.
- In Q1 2014, the weighted average selling price of coal concentrate increased by 7% due to a change in the sales structure and to the Rouble depreciation.
- In Q2 2014, raw coal production is expected to increase as the Raspadskaya mine will operate two longwalls and the repositioning of the longwall at the MUK-96 mine will be completed.

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About the Company

Raspadskaya is a compact integrated coal mining and enrichment complex located in the Kemerovo region of Russia. The company comprises three underground mines, one open-pit operation, a coal preparation plant, as well as a coal transportation network and a number of integrated infrastructure companies. Raspadskaya is a subsidiary of a vertically integrated steel, mining and vanadium company EVRAZ.

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