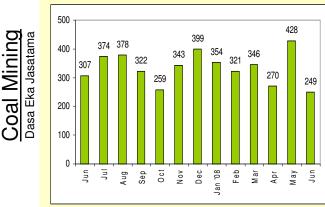


## **Coal Sales Volume** (in 000 ton)



## **DEJ Coal Price Renegotiation**

In Q2 2008, Pama renegotiated its existing contracts to supply coal to its most significant trading counterparty. Under the new arrangement, substantially all the company's expected lifetime output from the DEJ mine have been contracted for sale with following arrangments:

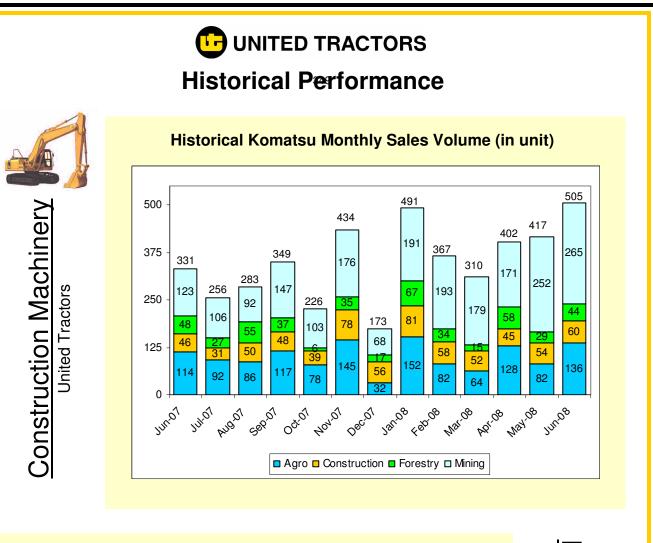
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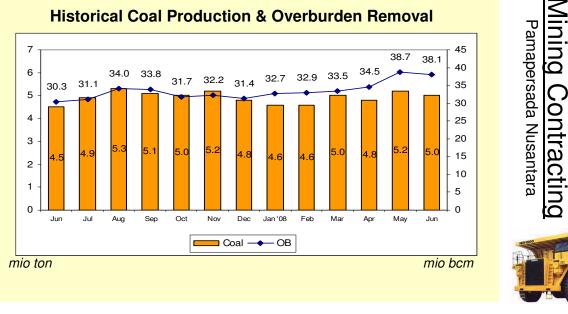
a) Around one third of monthly deliveries will be made at a fixed price.

b) Around two thirds of monthly deliveries will be priced at the relevant coal index less costs for barging, transshipment, marketing and other costs.

Pama will also receive an uplift of US\$4.5 / ton for coal delivered from January to mid June 2008.

In addition, this new arrangement will also provide Pama with a floor price protection of US\$ 70/ton for each monthly delivery.





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