

## Forbes Coal hurt by labour disputes and coal markets

The month-long labour disruption in November and the challenging international coal market have weighed on Canadian company Forbes and Manhattan Coal Corp, with the group reporting a loss of C\$2.29m for the third quarter of 2012 after a profit of C\$2.35m in the second quarter.

For the three months ended November 2012 the group's revenue was C\$10.83m compared with C\$23.39m the quarter before.

"The company has resumed operating at full production and taking into consideration the seasonal December closure, we are pleased to see the quick ramp up and momentum we have achieved in the weeks since," said president and chief executive Stephan Theron

"At a high level, our year to date run of mine tons has surpassed the same period in 2012. Our continued commitment to achieving growth is our priority", he said.

Total run of mine (ROM) production from all operations for the third quarter was 246,000 tons, a 40% decrease compared with 415,000 tons produced in the previous quarter.

Magdalena ROM production was 184,000 tons, a 35% decrease, while Aviemore ROM production was 62,000 tons, a 53% decrease.

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