



### 2013 First Quarter Results

Rio de Janeiro, May 9<sup>th</sup>, 2013 – CCX Carvão da Colômbia S.A. (BM&FBovespa: CCXC3) (“CCX” or “Company”) announces its 2013 first quarter results. The financial information contained below are presented in a consolidated basis, in accordance with the International Financial Reporting Standards (“IFRS”) issued by the International Accounting Standards Board – IASB, in thousands of Brazilian Reais, except as may be otherwise indicated.

#### Message from Management

“EBX Group has always guided its actions considering the capital market as a strategic partner. The maintenance of this relationship is a top priority within the Group. Therefore, we are looking forward to receive CVM’s approval in CCX’s Tender Offer in the coming weeks”, highlighted José Gustavo de Souza Costa, CEO and Investor Relations Officer of CCX.

#### CCX: request for registration of the Tender Offer submitted to CVM on 02/25/2013

In January 21<sup>st</sup>, 2013, CCX announced to the market the intention of its controlling shareholder, Mr. Eike Fuhrken Batista, to make a public offer to acquire up to 100% of the total shares issued by the Company (“Tender Offer”), with the purpose of cancelation of CCX’s registration as a publicly-held company with the Brazilian Securities and Exchange Commission (Comissão de Valores Mobiliários or “CVM”), and its consequent delisting from the special securities trading segment of the BM&FBovespa, referred to as Novo Mercado (“Novo Mercado”).

The letter sent by the controlling shareholder to the Company on that date also mentioned that CCX would be required to undergo some changes in its strategic plan, due to the deterioration of coal’s market conditions.

The appraisal report of CCX’s shares, prepared by Brasil Plural Consultoria e Assessoria Ltda. and released on February 25<sup>th</sup>, evaluated the Company’s shares in the range of R\$ 3.83 to R\$ 4.24 per share, below the price per share offered by the controlling shareholder, R\$ 4.31. On the same day, CCX’s controlling shareholder filed with CVM and BM&FBovespa the request for registration of the Tender Offer.

The Tender Offer will enable CCX’s shareholders to exchange its Company shares for any share of other publicly traded companies from EBX Group, listed in BMF&Bovespa Novo Mercado, notably, MMX Mineração e Metálicos S.A. (MMXM3), LLX Logística S.A. (LLXL3), MPX Energia S.A. (MPXE3), OGX Petróleo e Gás S.A. (OGXP3) and OSX Brasil S.A. (OSXB3).

Each CCX shareholder may, at its sole discretion, choose which share intends to receive concerning the Tender Offer, observing the rules and detailed procedures that will be presented in the Tender Offer Notice.

The exchange ratios, as per the Tender Offer Notice draft, will be set within five business days immediately preceding the date of the Tender Offer auction, based on (i) CCX price per share of R\$ 4.31; and (ii) the volume weighted average price of the shares of other EBX Group publicly traded companies listed above, within thirty business days prior to the exchange ratio definition.

CCX's Tender Offer is subject to regulatory approval by CVM and BM&FBovespa. Its terms and conditions will be timely disclosed to the market in accordance with the applicable rules.

### Financial performance

In 1Q13, the operating expenses summed R\$ 13.1 million. The net financial income was negative R\$ 3.9 million, comprising financial revenue of R\$ 5.7 million and financial expenses of R\$ 9.7 million. Therefore, the net income was a loss of R\$ 17.1 million.

### Cash, cash equivalents and investments

As of March 31<sup>st</sup>, 2013, CCX's cash, cash equivalents and investments totaled R\$ 253.9 million.

Out of the cash and cash equivalents total, R\$ 109.9 million, 15.4% were allocated in bank deposits and 18.5% in Certificates of Deposit (CD's) issued by top financial institutions, with post-fixed rate, maturity date due in 2015 and profitability of 101% of DI CETIP (CDI). The remaining was kept in Time Deposits Offshore, with an average rate of return equal to 0.81% p.a., subject to exchange rate variations. These investments are short-term, high liquidity and seek to reduce exposure to foreign exchange risk.

Short term investments were of R\$ 144.0 million, being over 99% Time Deposit transactions with Banco BTG Pactual S.A. (Cayman) and Banco HSBC (Cayman), maturing in 2013 and with an average rate of return of 1.8% p.a. The remaining amount was allocated in government bonds, with profitability of 100% of DI CETIP (CDI).

### Debt

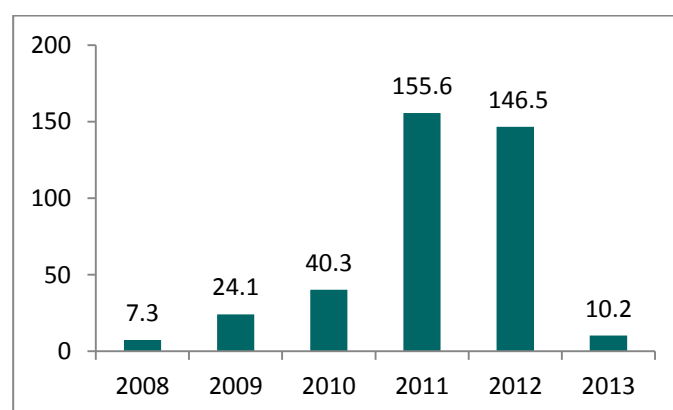
At the end of 1Q13, CCX's indebtedness (loans and financing) amounted to R\$ 256.5 million composed entirely of short-term obligations with internationally recognized financial institutions (Banco Santander (Brasil) S.A., Banco de Bogotá S.A. and HSBC Brasil S.A.). Around 80% of this amount was U.S. Dollar-denominated, with an average cost of Libor + 3.04%. The remaining was denominated in Colombian Pesos, with an average cost of DTF (the rate of time deposits in Colombia, certified by Banco de la Republica) + 2.90%, excluding costs with Stand By Letters of Credit – SBLC and commissions.

## Investments

In the first quarter of 2013, CCX invested R\$ 20.1 million, equivalent to US\$ 10.1 million. Most of the funds were allocated in the management and maintenance of assets and mining rights, in the extinction of liabilities related to the exploratory campaign and to honor previous commitments to acquire land for the port, to the mines and access to the railway line.

Total investments, 2008 until 1Q13: US\$ 384 million

R\$ MM	1Q13
mine development	2.5
maintenance of assets and mining rights	12.6
engineering and implementation	0.9
sustainability and institutional relations	1.9
other	2.2
<b>total investments</b>	<b>20.1</b>



## Social and environmental responsibility

CCX, in line with the EBX Group's vision that sustainable management is a basic prerequisite for companies that wish to perpetuate themselves in time, believes that the only way to operate its business is through ethical conduct that contributes to the social and environmental development of the regions where it operates, improving the quality of life of current and future generations.

## IFRS Information – in thousands of Reais – consolidated

Balance Sheet		March 31 <sup>st</sup> , 2013	
<b>Total assets</b>	<b>978,163</b>	<b>Total liabilities + shareholder's equity</b>	<b>978,163</b>
<b>Current assets</b>	<b>262,069</b>	<b>Current liabilities</b>	<b>283,620</b>
Cash and cash equivalents	109,897	Social and labor obligations	8,593
Short-term investments	143,990	Trade payables	13,657
Other	8,182	Tax obligations	3,352
<b>Noncurrent assets</b>	<b>716,094</b>	Loans and financing	256,481
Long-term assets	66,125	Other obligations	1,537
Property, plant and equipment	587,237	<b>Noncurrent liabilities</b>	<b>1,348</b>
Intangible assets	62,732	Other obligations	1,348
		<b>Consolidated shareholders' equity</b>	<b>693,195</b>
		Capital	742,187
		Stock option	4,259
		Accumulated losses	-96,892
		Accumulated translation adjustments	43,648
		Noncontrolling interest	-7



Statement of Income		March 31 <sup>st</sup> , 2013
<b>Operating income / expenses</b>		<b>-13,117</b>
General and administrative expenses		-15,219
Other operating income / expenses		2,102
<b>Financial income / loss</b>		<b>-3,934</b>
Financial revenue		5,723
Financial expenses		-9,657
<b>Earnings before tax on net income</b>		<b>-17,051</b>
Income and social contribution taxes on profit		0
<b>Consolidated Net Income / Loss for the Period</b>		<b>-17,051</b>

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## ABOUT CCX

CCX is developing in Colombia a greenfield coal mining project composed of one underground mine, two open pit mines, a railroad and a deep water port. Located in the south of La Guajira province, the CCX project has resources of 5.8 billion tons of high quality coal and reserves of 711 million tons.

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