

The Board of Directors
on behalf of Energybuild Group plc
Aberpergwm Mine,
Glynneath Road,
Glynneath,
Neath,
SA11 5TY

Arbuthnot Securities Limited
Arbuthnot House
20 Ropemaker Street
London
EC2Y 9AR

25 June 2010

Dear Sirs

Energybuild Group plc

We report on the profit forecast comprising forecast profit on ordinary activities before taxation of Energybuild Group plc ("the Company") and its subsidiaries (together "the Group") for the 6 months ending 30 June 2010 (the "Profit Forecast"). The Profit Forecast, and the material assumptions upon which it is based, are set out on pages 43 and 44 of the Scheme document ("the Offer Document") issued by the Company dated 25 June 2010. This report is required by Rules 28.3(b) and 28.3(d) of the City Code on Takeovers and Mergers issued by The Panel on Takeovers and Mergers ("the Takeover Code") and is given for the purpose of complying with those rules and for no other purpose.

Responsibilities

It is the responsibility of the directors of the Company (the "Directors") to prepare the Profit Forecast in accordance with the requirements of the Takeover Code.

It is our responsibility to form an opinion as required by the Takeover Code as to the proper compilation of the Profit Forecast and to report that opinion to you.

Save for any responsibility under Rule 28.3(b) of the Takeover Code to any person as and to the extent there provided, to the fullest extent permitted by law we do not assume any responsibility and will not accept any liability to any other person for any loss suffered by any such other person as a result of, arising out of, or in accordance with this report or our statement, required by and given solely for the purposes of complying with Rule 28.4 of the Takeover Code, consenting to its inclusion in the Offer Document.

Basis of Preparation of the Profit Forecast

The Profit Forecast has been prepared on the basis stated on page 43 of the Offer Document and is based on the unaudited management accounts for the five months ended 31 May 2010 and a forecast for the one month to 30 June 2010. The Profit Forecast is required to be presented on a basis consistent with the accounting policies of the Group.



Basis of opinion

We conducted our work in accordance with the Standards for Investment Reporting issued by the Auditing Practices Board in the United Kingdom. Our work included evaluating the basis on which the historical financial information included in the Profit Forecast has been prepared and considering whether the Profit Forecast has been accurately computed based upon the disclosed assumptions and the accounting policies of the Group. Whilst the assumptions upon which the Profit Forecast are based are solely the responsibility of the Directors, we considered whether anything came to our attention to indicate that any of the assumptions adopted by the Directors which, in our opinion, are necessary for a proper understanding of the Profit Forecast have not been disclosed or if any material assumption made by the Directors appears to us to be unrealistic.

We planned and performed our work so as to obtain the information and explanations we considered necessary in order to provide us with reasonable assurance that the Profit Forecast has been properly compiled on the basis stated.

Since the Profit Forecast and the assumptions on which it is based relate to the future and may therefore be affected by unforeseen events, we can express no opinion as to whether the actual results reported will correspond to those shown in the Profit Forecast and differences may be material.

Our work has not been carried out in accordance with auditing or other standards and practices generally accepted in jurisdictions outside the United Kingdom, including the United States of America, and accordingly should not be relied upon as if it had been carried out in accordance with those standards and practices.

Opinion

In our opinion, the Profit Forecast has been properly compiled on the basis of the assumptions made by the Directors and the basis of accounting used is consistent with the accounting policies of the Group.

Yours faithfully

A handwritten signature in blue ink that reads "Deloitte LLP".

Deloitte LLP
Chartered Accountants

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