

Approved by the Audit Committee
of the Board of Directors of Mechel OAO
(Minutes of the Meeting No. _ of _____, 2011)

EVALUATION OF THE AUDITOR'S OPINION

Having considered the auditor's opinion presented by the auditor of Mechel OAO (the "Company"), BDO Unicon ZAO, approved at the Annual Shareholders' Meeting on June 30, 2010,

The Audit Committee of Mechel OAO Board of Directors has resolved as follows:

1. To confirm that BDO Unicon ZAO has conducted the Audit in compliance with the established procedure and the Audit rightfully confirms reliability of the accounting (financial) statements and compliance of the accounting procedure with the Russian Federation legislation.
2. To consider that the Auditor's Opinion on Mechel OAO's accounting statements following the results of its financial and business operations for the reporting year 2010 prepared in compliance with the effective Russian Federation legislation corresponds to the actual state of affairs in the Company.

The chairman of
the Audit committee

Roger I. Gale