

Coal Energy

2021 Miner's Memorial :

Meet 10 brave miners who sacrificed their lives in our industry in 2021.

World News: India's Gainwell joins WCA

Coal Prices Sore

Coal prices reach highest level in more than 200 years, on track for \$500/t.



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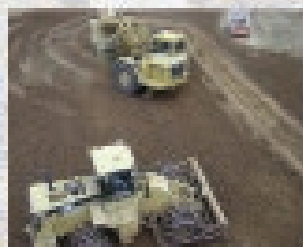
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LETTER FROM THE PUBLISHER



Dear readers,

Welcome to Issue 1, 2022 of **Coal Energy**.

This edition contains our annual memorial dedication to honor the brave miners who passed away due to mining accidents in the coal industry. **Coal Energy**, along with our sponsors, would like all of us to take some time to remember these ten brave souls that lost their lives in 2021. Without these courageous miners, the coal industry would not exist. We are extremely thankful to our sponsors who have made this dedication possible.

Coal Energy remains proud to be the source journal for information about coal related associations in the industry. We currently provide information at your fingertips on different groups to benefit your companies' needs and targets. By providing information at a glance on each group, and including current member lists, your company can analyze the forums available to market, promote, and lobby

for America's future regarding coal energy.

In every issue **Coal Energy** brings you a member list for each of the main coal organizations. Whilst your company may already be listed, please remember you can feature your company in the member spotlights section by emailing info@martonickpublications.com.

In this issue, we also take a look at soaring coal prices, as they reach their highest level in more than 200 years. In our world news department, we are pleased to announce India's Gainwell Engineering joining the WCA.

Coal Energy also presents recent press releases at a glance for the previous quarter. From financial news and product releases, to grants and awards, please email us with any news that may be considered for publish in following issues. Please visit our website, www.coalenergyonline.com, for current and prior editions of **Coal Energy**.

You can also like and share our Facebook page (www.facebook.com/coalenergyonline) created to network with the nations promoters of coal, suppliers of coal, and to serve as a public interface for the image of **Coal Energy**.

With the ongoing trend and convenience of electronic publications, we are pleased to inform you our online readership is increasing daily. To be added to our digital delivery database, please

send an email to info@martonickpublications.com with your subject as Digital Delivery. We extend a warm appreciation to our supporting advertisers, please support them as they make the publication you are reading possible. If your target market spans across to members of more than one coal association, then **Coal Energy** is the place for you to represent your company. Please contact our advertising sales representatives should you require additional information at info@martonickpublications.com.

And again, thank you for picking up, or clicking on, another edition of **Coal Energy**. If you have any questions, editorial submissions, advertising interest or just comments about **Coal Energy** please feel free to email me directly at maria@martonickpublications.com.

Warmest regards,

Maria Martonick

Maria Martonick

President
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Association Comparisons



<https://www.nma.org>

The National Mining Association

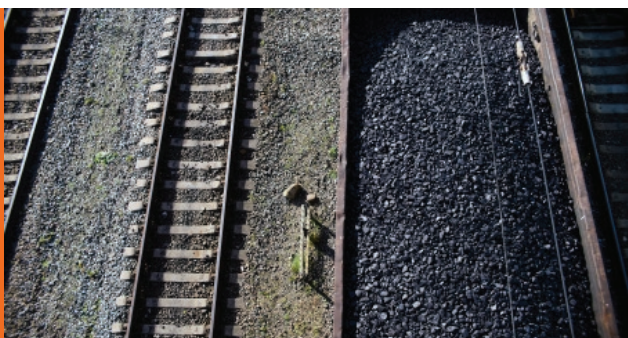
Mission:

NMA's mission is to build support for public policies that will help Americans fully and responsibly benefit from our abundant domestic coal and mineral resources. Our objective is to engage in and influence the public process on the most significant and timely issues that impact mining's ability to safely and sustainably locate, permit, mine, transport and utilize the nation's vast resources.

NMA serves its membership by:

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- Serving as the information center for and a single voice of U.S. mining
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<https://www.movecoal.org>

NATIONAL COAL TRANSPORTATION

Mission:

To promote the safe, economical, and reliable transport of coal by facilitating communication among coal transport, allied industries and associations to maximize sharing of best practices to serve the needs of industry and the public.



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Mission:

ASMR's mission is to represent and serve a diverse national and international community of scientists, practitioners, private industry, technicians, educators, planners, and government regulators involved in mineral extraction and the reclamation of disturbed lands. ASMR promotes the advancement of basic and applied reclamation science through research and technology transfer in the Society's annual meetings, workshops, published proceedings, newsletters, Reclamation Matters magazine, and the ASMR web site.



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<https://www.americancoalcouncil.org>

AMERICAN COAL COUNCIL

Mission:

American Coal Council (ACC) provides relevant educational programs, market intelligence, advocacy support and peer-to-peer networking forums to advance members' commercial and professional development interests.

ACC represents the collective interests of the American coal industry ~ from the hole-in-the-ground to the plug-in-the-wall ~ in advocating for coal as an economic, abundant and environmentally sound fuel source ACC serves as an essential resource for industry, policy makers and public interest groups.

The Association supports activities and objectives that advance coal supply, consumption, transportation and trading.



<https://www.worldcoal.org>

World Coal Association

Mission:

The World Coal Association is a global industry association comprising the major international coal producers and stakeholders. WCA works to demonstrate and gain acceptance for the fundamental role coal plays in achieving a sustainable and lower carbon energy future. Membership is open to companies and not-for-profit organizations with a stake in the future of coal from anywhere in the world, with member companies represented at Chief Executive level.

WCA is the global network for the coal industry.



<https://www.rmcl.org>

RMEL

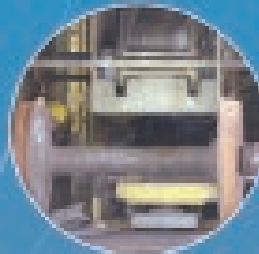
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Justin L. Lafferty, 38

1982 - 2021

Rev. Justin Lloyd Lafferty, 38, of South Man, went to be with his Lord and Savior Jesus Christ on Sunday, February 21, 2021, of complications of an injury sustained in a mining accident.

He was born on June 11, 1982, at Beckley. Justin was a 2000 graduate of Wyoming East High School in Glen Rogers. He graduated from Concord College in 2004 with a Bachelor's Degree in Secondary Education.

Justin taught at Logan Middle School for three years and then taught a Man Middle School for five years.

. During his years of teaching, Justin made the most important decision of his life when he gave his heart to

the Lord and became a Christian.

In 2011, God called Justin into the ministry and he became Rev. Justin Lloyd Lafferty. He served as an assistant pastor for a while at the Breath of Life Church at Logan. He also had a music ministry singing with Malachi. Together with his wife and Malachi they traveled all over WV preaching and singing about Jesus. Currently Rev. Justin and his family are faithful members of the House of Miracles at Chapmanville. In 2010, Justin started a new career in the mining industry. At the time of his death, he employed with Contura Coal Company.

Rev. Justin Lloyd Lafferty was an exceptional husband, an excellent father, and a devoted son-in-law.



Joseph G Guzzo, 32

1988 - 2021

Joseph Gerald Guzzo, Jr., 32 of Punxsutawney, was called to the Lord on May 14, 2021, as the result of a work-related injury.

He was born October 22, 1988 in DuBois, PA, the son of Debbie (Zanaglio) and the late Joseph G. Guzzo, Sr.

After graduation from Punxsutawney High School in 2007, he took a position with Rosebud Mining, working as a miner operator. Joe attended the Albion Heights United Methodist Church.



Trenten J Dille, 25

1995 - 2021

Trenten Jeremiah Dille, 25, of Hundred, WV went to his Lord and Savior Wednesday, June 2, 2021.

He was born on October 10, 1995, at Fairmont, a son of Bobby Dille and Christenia Yost Dille of Pentress.

He lived with the love of his life, Haley Hayes Dille and their two daughters. Prior to living in Hundred he lived in Pentress with his mother, father and younger brother.

Trenten was a 2014 graduate of Clay-Battelle High School where he made many lifetime friends. He lettered in football and track. He received his welder certification from Morgantown MTEC. He was a member of the Daybrook Church of Christ. While growing up he fell in love with the outdoors at a very young age. He was an avid fisherman and he also liked hunting. He loved spending time with his parents and they were his biggest fans. His family thought he hung the moon. His smile would light up a room. Growing up he and his brother were inseparable. Trenten always kept a watchful eye on him. He never knew a stranger. He loved with all of his heart and everyone that met him was drawn in by his excitement for life. His mom and dad were so proud of every step he took in his very short life.



Jeffrey A Wendland, 31

1990 - 2021

Jeff Wendland, a 31-year-old man, was fatally injured while performing a dragline repair at Arch Resource's Black Thunder coal mine.

The tragedy occurred on the morning of Wednesday, July 21.

Jeff A. Wendland was born May 26, 1990 in Deadwood, SD. Jeff went to school in Lead, SD and Gillette. He graduated from Westwood in 2008. He started his mine career shortly after that.



Trenten J Dille, 25

1995 - 2021

Nicholas David Adkins, age 43, of Racine, WV, unexpectedly went home to be with his heavenly Father on Thursday, June 3. He was born on December 31, 1978, to Hub and Rochelle Adkins of Ashford.

The most important thing to Nick was spending every moment possible with his wife and children. Nick was a devoted father, husband, son, uncle, and brother. He enjoyed camping, fishing, trips to the beach, and was an avid hunter. He was a spiritual man and was involved in many activities at Rumble Community Baptist Church in Ashford, where he was a faithful

and devoted member.

He worked for Alpha at Horse Creek Mine in Raleigh County and loved his fellow miners like brothers. Anyone who was blessed enough to know Nick knew of his outgoing personality, his ability to make anyone laugh, and his love and devotion to God and his family. He will be terribly missed by all who knew him.



Brian D Wallen, 49

1972 - 2021

Brian D. Wallen, 49, was fatally injured late Monday November 1, 2021 afternoon at the Mingo Logan Coal Company's Mountaineer II Mine in Sharples.

He was born May 16, 1972 in Pikeville, KY. He was a Free Mason and an electrician in the coal mines. Brian was an Assistant Chief Electrician with 25 years of mining experience.

In addition to his wife and mother he is survived by his children



Gary Nelson, 48

1973 - 2021

Gary Allen Nelson 48 returned home to his heavenly father on August 2, 2021 due to a tragic accident with injuries sustained in a flash flood which occurred at the Gentry-mine in Huntington Canyon Huntington, Utah.

Before his death on this tragic night Gary heroically helped aid other coal miners from death and drowning as he rescued them

from their man trip before being taken in the flash flood. Unfortunately, Gary's life was taken but the families of others are not suffering the loss as his family is.

Gary was born on June 2, 1973 in Mount Pleasant Utah. He graduated from North Sanpete High School in 1991. Gary began working at the early age of 12 with various farm jobs, later at the Moroni Turkey Processing Plant and then CO Building Systems.

Gary started his mining career as a second-generation coal miner in 2010. Gary was currently employed at the Gentry Mine where the horrific accident took place ending his life.

Gary married the love of his life Tara Olsen Nelson on August 14, 1998 and they had four beautiful daughters.

Gary was an amazing father and provider. He loved his girls and his wife more than anything. Gary loved spending time in the great outdoors, hunting and fishing. He loved rides in the mountains spotting and taking pictures of deer, elk and mountain life. In his spare time between his work and supporting his great family he liked to play a little Xbox.



David P Steen, 58

1963 - 2021

David Patrick Steen, 58 of New Lexington, passed away October 19, 2021 at Genesis Healthcare

He was born March 16, 1963 in Zanesville. David loved riding his motorcycle and traveling with his wife. He also enjoyed fishing with his grandkids. David was an amazing Husband, Father and Papaw.

Timothy Keith Collins, 53

1968 - 2021



Timothy "Timbo" Keith Collins, 53, a resident of Mill Creek, passed from this life Wednesday, August 11, 2021. He had been in his usual health and death was unexpected. He has died in a mining accident in Randolph County.

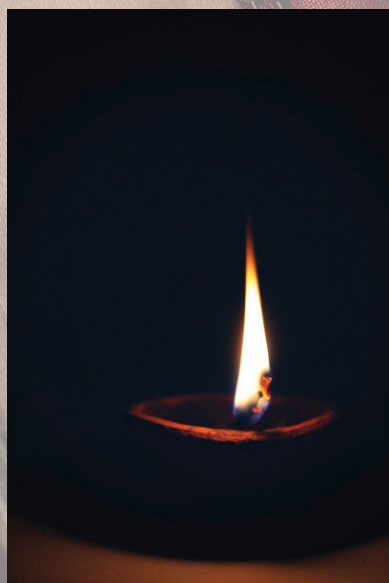
Tim was born July 30, 1968, in Elkins. On November 7, 1992, in Mill Creek, he married the former Kelly Ford and together they have two children.

Tim attended the schools of Randolph County and obtained his GED. He was employed as a truck driver for HWM Truck Lines and was currently working at the Carter Roag mine.

Tim coached football and softball at Tygart's Valley when his children were younger. One of his favorite things to do was to sit on the porch with his parents. But most of all he loved spending time with his family and friends. Tim was a good Christian man who volunteered countless hours to several local organizations and to anyone in need. He was a devoted son, husband, father, and friend.

Lester Daugherty Jr., 48

1973 - 2021



Lester "Moe" Daugherty Jr age 48 of Sturgis died on Saturday 12/4/2021 while working at the River View Mines in Waverly, KY.

He was born November 17, 1973 in Ohio County. He had worked for 16 years as a mechanic in the coal mines. He was of the Christian faith. He loved his family and enjoyed fishing, Christmas lights and Christmas time of the year. He loved making people smile. He loved watching movies especially horror movies. He was a graduate of class of 1992 at Union County High School.



World News

Gainwell Engineering partners with World Coal Association to promote sustainable coal mining:

India's coal leadership role has gained impetus with the enrolment of Gainwell Engineering as a new World Coal Association (WCA) member. At a special ceremony in Kolkata today, WCA CEO, Michelle Manook, said the membership of Gainwell Engineering represents another major step in the Evolving Coal journey.

Gainwell Engineering is a manufacturing venture of Gainwell Commosales Private Limited (formerly Tractors India Private Limited), a company with a rich legacy of supporting infrastructural progress in India for nearly eight decades, as a strong supplier of Caterpillar Construction, Mining and Power Solutions.

"It is critical that countries like India and companies like Gainwell Engineering are leading the discussion on coal's sustainable journey. We welcome the Gainwell Engineering management team who understand that as a cohesive coal value chain across multiple jurisdictions (including Australia, China, Russia, South Africa, United States), we will have the best chance to deliver on our global community's collective economic development and environmental goals. For countries such as India, these ambitions are not mutually exclusive."

Ms Manook said, Gainwell Engineering, like all WCA Members, support the Association's Climate Change position and embraces the Responsible Coal Principles which are grounded by the principles of the Paris Agreement and the UN Sustainable Development Goals respectively. Evolving Coal journey.

"The Association Members are differentiated from the others; part of and advocating for the responsible coal value chain to emerge as a vocal and visionary collective. A united group realistic, factual, and understanding that their demonstrated leadership and collaboration with governments and investors will advance the necessary technologies which support abated coal to address societal expectations."

Welcoming the WCA membership, Gainwell Engineering Chairman, Mr. Sunil Chaturvedi said "While concerns over climate change and air pollution have highlighted the need to pursue a more sustainable path forward, no discussion of global climate change can ignore India, and no discussion of India's energy future can ignore coal."

Coal remains the mainstay of energy security for India, but the country so far was entirely dependent on imported underground mining machinery for expanding its underground mining operations, especially coal.

"Every member of the coal value chain in every country can do something directly and/or indirectly to support the evolution of coal through clean technologies. We are all part of the solution".



With our state-of-the-art manufacturing facility at Panagarh in West Bengal rapidly coming up, Gainwell Engineering will help India and other global geographies, not only mine their underground mineral resources far more sustainably but will also represent the end of India's dependence on imported equipment for underground mining."

"Gainwell Engineering is committed to imbibe the best of sustainability considerations in every aspect of its operations, from designing, engineering, and manufacturing to end-of-life recycling of equipment. India's commitment to 'Net Zero by 2070' is an article of faith for Gainwell Engineering", Mr. Chaturvedi further added.

PRESS RELEASES

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Over eight decades, Eriez has worked diligently to advance the mining, processing, packaging,

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Eriez is proud to be a family-run company. O.F. Merwin's grandson


Richard Merwin currently serves as Chairman. Richard's late father, Bob Merwin, had a global vision for Eriez and took the company into international markets in the 1950s.

Richard Merwin says, "Our Board of Directors, past and present, has embraced and supported deliberate and bold ongoing initiatives for global strategic growth. Their consistent, sound and ethical guidance is a major factor in Eriez' continuing success."





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Eriez President and CEO Lukas Guenthardt notes, "WE ARE LUCKY TO HAVE OWNERSHIP AND A BOARD OF DIRECTORS WHO VALUE LONG-TERM INVESTMENTS AND PROFITABLE GROWTH OVER SHORT-TERM PROFITS. WE HAVE WORKED HARD AT BUILDING AND MAINTAINING LOYAL CUSTOMERS THAT VALUE THE QUALITY AND TRUST THE RELIABILITY OF OUR PRODUCTS AND SERVICES."

He adds, "WITH A FOCUS ON CONTINUOUS PRODUCT ADVANCEMENT AND MARKET EXPANSION, BOTH DOMESTICALLY AND OVERSEAS, ERIEZ IS POISED TO THRIVE FOR YEARS TO COME."

While product innovation has been paramount to achieving and growing Eriez' position as a global leader, management asserts that it is the team of people who really make the difference. "THE INTEGRITY, COMMITMENT, RESPONSIVENESS AND UNMATCHED CUSTOMER SERVICE PROVIDED BY OUR OUTSTANDING STAFF IS WHAT TRULY KEEPS US ON THE LEADING-EDGE," says Guenthardt.

Eriez employees give generously of their financial resources, time and talents to philanthropic causes. "AS A CORPORATION AND AS INDIVIDUALS, WE ARE DEDICATED TO MAKING A LASTING, POSITIVE IMPACT ON THE WELL-BEING OF THE COMMUNITIES WHERE WE LIVE AND WORK. WE BELIEVE THIS APPROACH PRODUCES AN ATMOSPHERE WHERE BUSINESSES AND COMMUNITIES CAN COLLABORATE AND PROSPER," says Guenthardt.

The Eriez team is made up of more than just its direct employees. The company's network of longtime sales representatives has played a significant role in the company's history and success, according to Eriez leadership. Another contributing factor which helps Eriez flourish is its heavy

focus on marketing communications.

"WE PUT A STRONG EMPHASIS ON SUSTAINING MAXIMUM CUSTOMER ENGAGEMENT," says Eriez Senior Director of Global Marketing and Brand Management John Blich. "WE BELIEVE IN MAKING SIGNIFICANT INVESTMENTS, BOTH IN TERMS OF TIME AND FINANCES, TO ADVERTISING, BRANDING, PUBLIC RELATIONS, TRADE SHOWS, DIGITAL MARKETING AND CUSTOMER EDUCATION."

Blich says the company has some special events planned throughout the course of 2022 to commemorate this milestone anniversary and recognize customers and employees for their loyalty and partnership.



JOHN BLICH

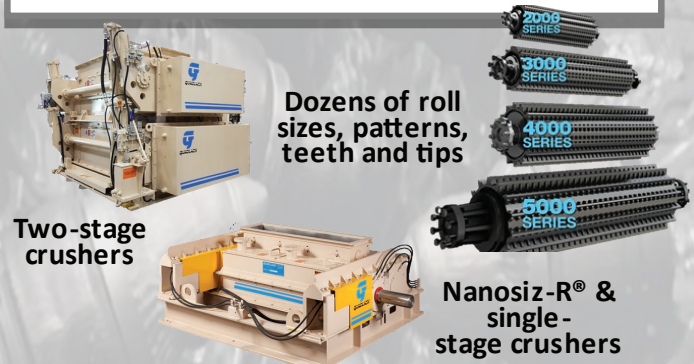


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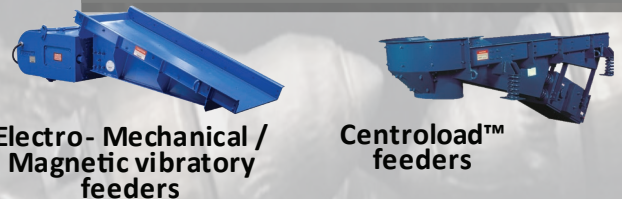


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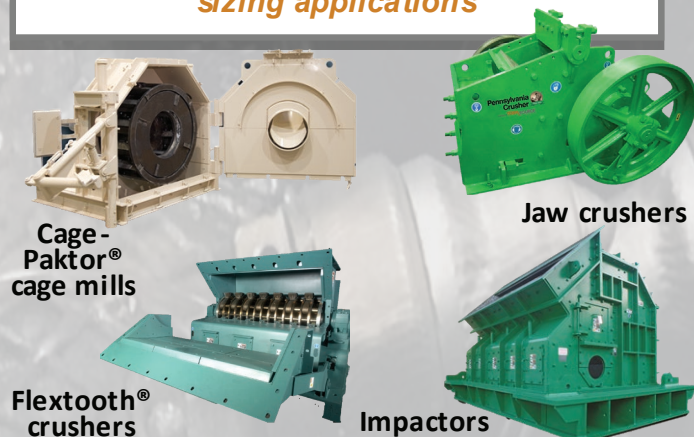
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US COAL EXPORTS INCREASE 23% BETWEEN 2020 AND 2021

According to the US Energy Information Administration (EIA), in 2021, coal exports from the US increased by 23% to 85 million short t from 69 million short t in 2020.

Steam coal exports increased by 47% to 40 million short t, and metallurgical coal exports increased by 8% to 45 million short t. In 2021, the percentage of domestic coal production that was exported rose to 15%.

In 2021, the top five export destinations for US coal were India, China, Japan, the Netherlands, and South Korea.

India imported the most US coal for the fifth consecutive year at 15.3 million t (11.8 million t, or 77%, was steam coal).

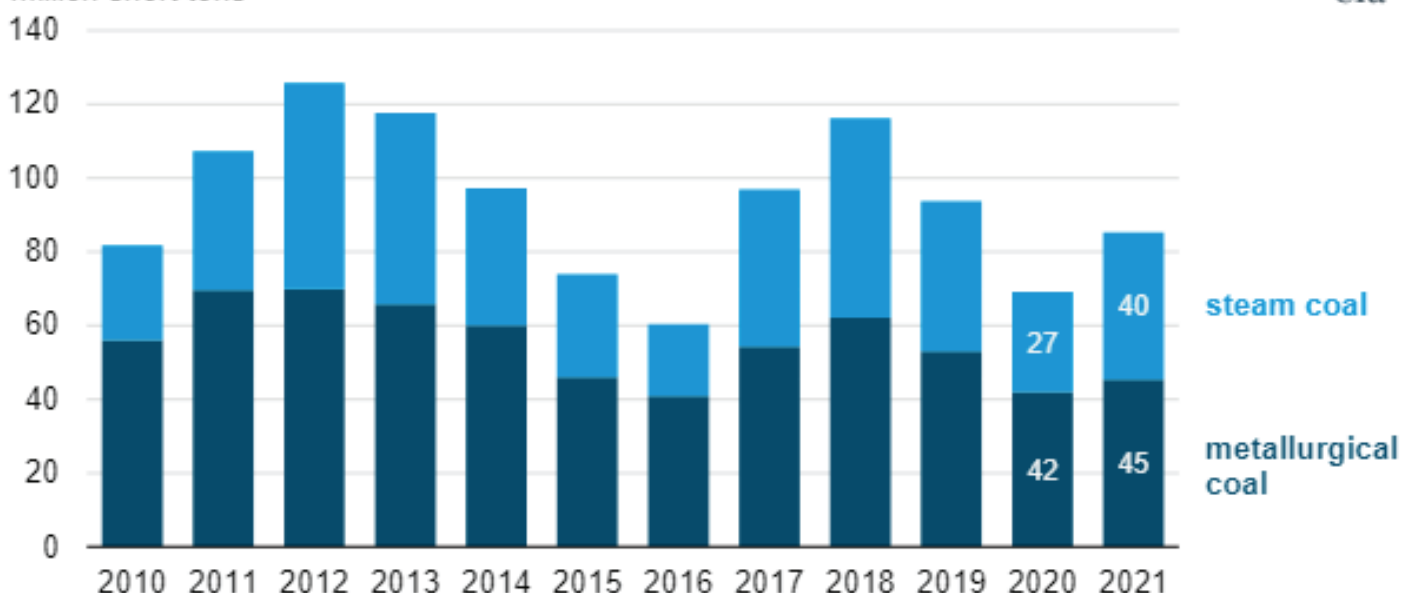
China imported the second-highest amount of US coal in 2021, at 13 million t (91%, or 11.7 million t, was metallurgical coal). Shipments of US coal into Japan were split between steam (56%) and metallurgical (44%), and 85% of shipments to South Korea were steam coal for electricity generation. Although the Netherlands is a top importer of US coal, the Netherlands is primarily a transshipment

hub to ship coal throughout Europe, and only 10% remains in the Netherlands for its domestic use.

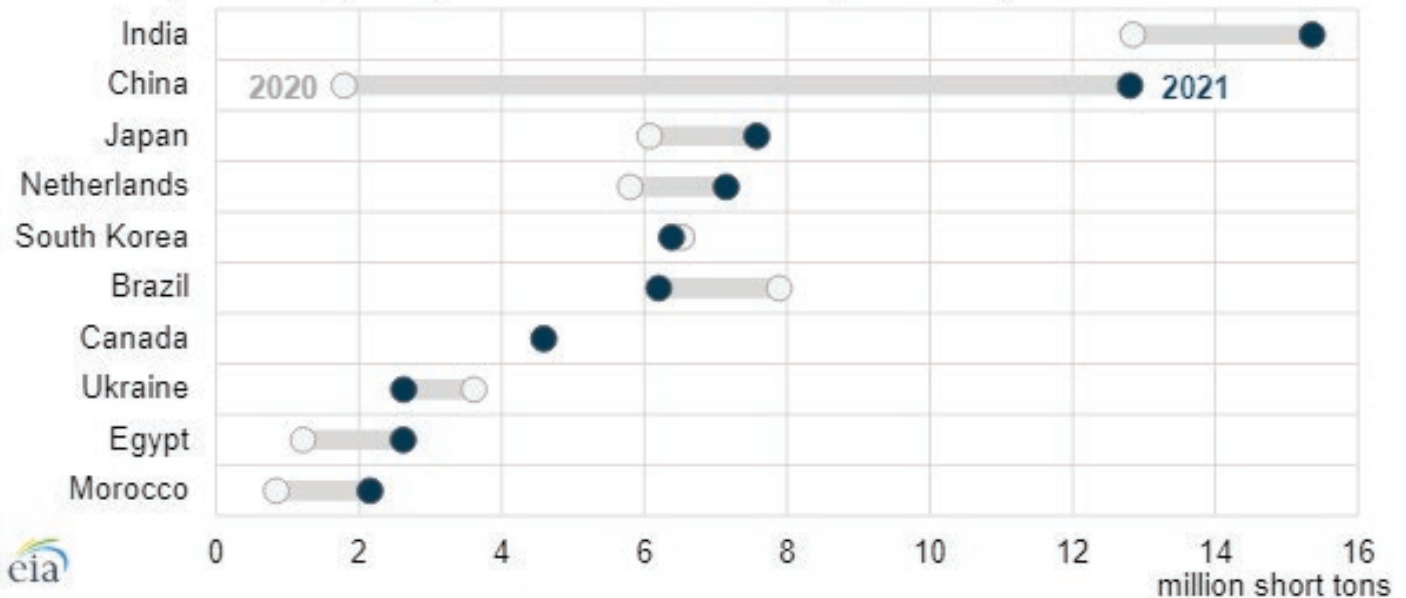
A trade dispute between Australia and China that began in late 2020 resulted in China banning coal imported from Australia. The ban increased demand for metallurgical coal from the US and other global suppliers. This trade dispute, in addition to relatively high seaborne coal prices, contributed to more US coal exports to Asia in 2021.

U.S. coal exports (2010–2021)

million short tons



U.S. coal exports to top 10 export destination countries (2020–2021)



Source: Graph by the U.S. Energy Information Administration (EIA), based on EIA's Annual Coal Report and data from the U.S. Census Bureau



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The Bluefield Coal & Mining Show returns for 2022

The 24th biennial Bluefield Coal & Mining Show, scheduled for 14 – 16 September, is well under way with exhibitors representing 17 states and Canada signed up thus far.

The show will have companies providing exhibits in underground mining, safety, technology, aggregate, components, and major equipment. The Bluefield event provides the opportunity to network with coal industry leaders, a private suite for business negotiations, and showcasing the latest equipment and technology throughout the mining industry.

The Bluefield Coal & Mining Show affords the attendees first-hand the live demonstrations, state-of-the art equipment and products, and the chance to discuss product solutions for their

specific needs in the industry.

Exhibitors are encouraged to attend the Media and Exhibitor Appreciation Breakfast on site, planned for Wednesday 14 September, at the Bluefield Coal & Mining Show, at 8:30 am. A leading Coal Executive will be the keynote speaker and provide remarks for the future about the mining industry.

More details will be forthcoming on the upcoming schedule of events, exhibitors' interviews and seminar presentations for the 2022 Bluefield Coal & Mining Show.

For more information about the Bluefield Coal & Mining Show, contact the Chamber of Commerce of the Two Virginias, at 304.327.7184 or email coctwovirginias@gmail.com.

The Bluefield Coal & Mining Show affords the attendees first-hand the live demonstrations, state-of-the art

equipment and products, and the chance to discuss product solutions for their specific needs in the industry.

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Babcock & Wilcox Environmental Awarded \$13 Million Contract to Provide Advanced Technology to Reduce Environmental Impact of Power Plant

AKRON, Ohio--(BUSINESS WIRE)-- Babcock & Wilcox (B&W) (NYSE: BW) announced that its B&W Environmental segment has been awarded a contract for approximately \$13 million to design and supply equipment to reduce the environmental impact of ash at a U.S. power plant. B&W Environmental will design, manufacture and supply a state-of-the-art Allen-Sherman-Hoff® submerged grind conveyor (SGC) ash-handling

system and related equipment as a retrofit to the plant's existing ash slurry system to meet zero-discharge bottom ash removal requirements.

"As many of our customers join the transition to cleaner, lower-emissions power generation, B&W is positioned to provide a full suite of environmental technologies for utilities and industry, as well as renewable energy solutions to reduce greenhouse gas emissions," said B&W Executive Vice

President and Chief Operating Officer Jimmy Morgan. "B&W Environmental's submerged grind conveyor is smaller and more versatile than conventional chain conveyors, can be tailored to each specific plant layout, and is highly effective in helping plant operators reduce the environmental impact of their operations."

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B&W Environmental's SGC system offers a heavy-duty, flexible design for effective bottom ash transport and dewatering. This patented, proven technology offers simplified installation and operation for superior ash handling.

About Babcock & Wilcox

Headquartered in Akron, Ohio, Babcock & Wilcox Enterprises is a leader in energy and environmental products and services for power and industrial markets worldwide. Follow us on LinkedIn and learn more at babcock.com.

About B&W Environmental

Babcock & Wilcox Environmental offers a full suite of best-in-class emissions control products and solutions for utility and industrial steam generation applications around the world. The segment's broad experience includes systems for ash handling, particulate control, nitrogen oxides and sulfur dioxide removal, chemical looping for carbon control, and mercury control, along with cooling solutions.

Forward-Looking Statements

B&W cautions that this release contains forward-looking statements, including, without limitation, statements relating to the awarding of a contract to design and supply environmental technologies for a U.S. power plant. These forward-looking statements are based on management's current expectations and involve a number of risks and uncertainties. For a more complete discussion of these risk factors, see our filings with the Securities and Exchange Commission, including our most recent annual report on Form 10-K. If one or more of these risks or other risks materialize, actual results may vary materially from those expressed. We caution readers not to place undue reliance on these forward-looking statements, which speak only as of the date of this release, and we undertake no obligation to update or revise any forward-looking statement, except to the extent required by applicable law.

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PEABODY REPORTS RESULTS FOR QUARTER ENDED MARCH 31, 2022

ST. LOUIS, April 28, 2022 / PRNewswire/ -- Peabody (NYSE: BTU) today reported a net loss attributable to common stockholders of \$119.5 million, or \$0.88 per diluted share, for the first quarter of 2022, compared to a net loss attributable to common stockholders of \$80.1 million, or \$0.81

per diluted share in the prior year quarter. Peabody's first quarter 2022 results included a \$301.0 million charge for unrealized mark-to-market losses related to its coal hedging activities and a \$23.5 million net loss on early debt extinguishment. Peabody had Adjusted EBITDA1 of \$327.5

million in the first quarter of 2022 compared to \$61.1 million in the first quarter of 2021. Revenue from coal sales increased 58 percent to \$1,039 million compared to the prior year quarter, as higher realized prices were partially offset by lower volumes.

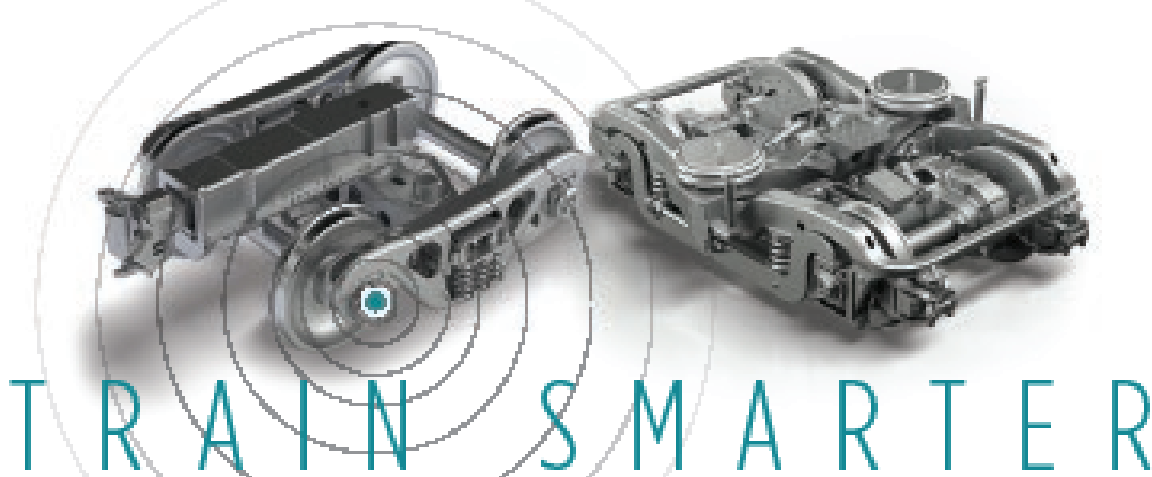
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“In the first quarter, we set the stage for the remainder of the year, addressing challenges to delivering projected volumes and costs across the platform and continued to strengthen our balance sheet while expanding the value offering we provide our customers and increasing our sold coal position,” said Peabody President and Chief Executive Officer Jim Grech. “Strong global market dynamics persist for our products, driving prices to unprecedented levels globally. With projected increased sales, we remain poised to deliver a strong 2022.”

First Quarter Highlights

- Overcame production and logistic challenges in Australia related to record rain fall and COVID induced labor shortages and instituted recovery plans to recapture volumes over the remainder of the year
- Invested over \$40 million in the PRB and Midwest mining operations to enable higher production levels over the remainder of 2022
- Strengthened the balance sheet with \$42 million of additional debt repayment and a \$320 million convertible notes offering to retire higher cost debt and extend maturities to 2028
- Launched R3 Renewables, a renewable energy development company, in a joint venture with Riverstone Credit Partners and Summit Partners Credit Advisors to pursue the development of over 3.3 GW of solar PV and 1.6 GW of battery storage capacity over the next five years
- Advanced project activity to potentially re-enter the south workings of North Goonyella and develop 70 million tons of reserves
- Started development at Wambo Underground for three additional longwall panels that will extend the mine life to 2026
- Increased 2023 PRB committed sales to 59 million tons

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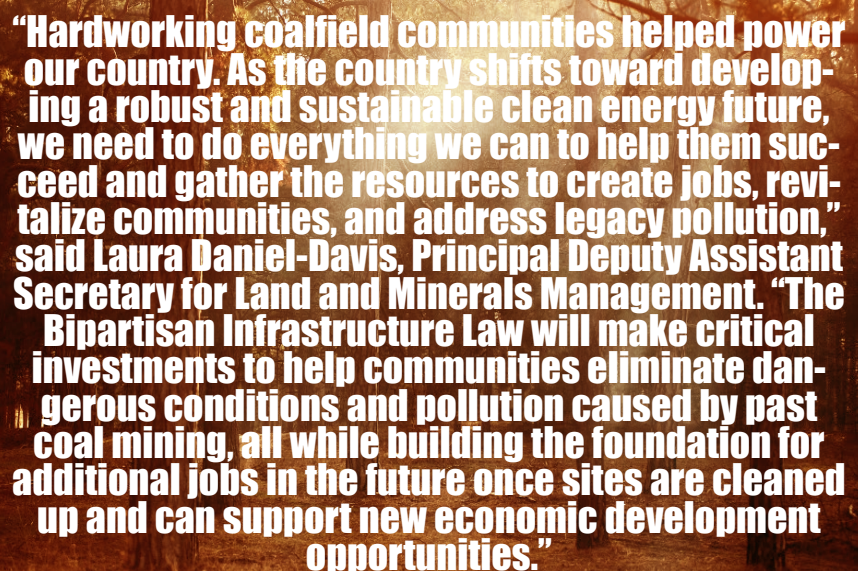


Interior Department Extends Abandoned Mine Land Program Through 2034

Regulation implements portion of Bipartisan Infrastructure Law that will address legacy pollution

Contact: Interior_Press@ios.doi.gov

WASHINGTON — The Department of the Interior announced today that the Office of Surface Mining Reclamation and Enforcement (OSMRE) is extending the Abandoned Mine Reclamation Fund program through 2034 and making other changes to the program, as directed by the Bipartisan Infrastructure Law. This extension, through an interim final rule, will provide for continued funding to states and Tribes for reclaiming hazardous abandoned mines, replacing polluted water supplies, and reducing legacy pollution in coalfield communities.



“Hardworking coalfield communities helped power our country. As the country shifts toward developing a robust and sustainable clean energy future, we need to do everything we can to help them succeed and gather the resources to create jobs, revitalize communities, and address legacy pollution,” said Laura Daniel-Davis, Principal Deputy Assistant Secretary for Land and Minerals Management. **“The Bipartisan Infrastructure Law will make critical investments to help communities eliminate dangerous conditions and pollution caused by past coal mining, all while building the foundation for additional jobs in the future once sites are cleaned up and can support new economic development opportunities.”**

The interim final rule reflects the Abandoned Mine Land (AML) Reclamation Amendments of 2021, extends OSMRE's authority to collect reclamation fees for an additional 13 years, and reduces the fee rates by 20%. This rule provides consistency between OSMRE's regulations and the new law and clarifies that fee collections are to continue without interruption at the new rates.

The Bipartisan Infrastructure Law contains additional impacts to the Abandoned Mine Land Program, including an investment of \$11.3 billion to accelerate and expand AML cleanup activities throughout the country. These funds support vitally needed jobs for coal communities by funding projects that

close dangerous mine shafts, reclaim unstable slopes, improve water quality by treating acid mine drainage, and restore water supplies damaged by mining. Collectively, these funds represent one of the most significant investments in the revitalization of America's coalfield communities since passage of the Surface Mining Control and Reclamation Act of 1977. Since the establishment of the AML fund, OSMRE has distributed more than \$6 billion to states and Tribes for AML reclamation activities.

Old King Coal | price reaches highest level in more than 200 years, on track for \$500

Coal prices are soaring, hitting US\$462/t on 10 March, up from US\$186/t on 23 February and likely to pass US\$500/t this year, Rystad Energy research suggests.



While most of Europe and the wider world have focused on how Russia's war in Ukraine has impacted oil, gas and, more recently, nickel prices, relatively little has been written about the coal price shock that is likely to hit the region and spread like a tsunami around the world. Russia is Europe's largest supplier of thermal coal. According to Eurostat, last year, Russia supplied EU member states with 36 million t of thermal coal, representing 70% of total thermal coal imports. While volumes have stayed about the same, a decade ago, Russian coal imports were just half that at 35%. While total power coal demand has been on a declining trend for the last 10 years, coal-fired power generators in Europe have become increasingly dependent on Russian coal and Russia's market share has grown substantially over time.

"There is simply an almost complete absence of surplus thermal coal available globally. Prices have shot past US\$400 and the US\$500/t mark seems to be in play," says Steve Hulton, VP of Coal at Rystad Energy.



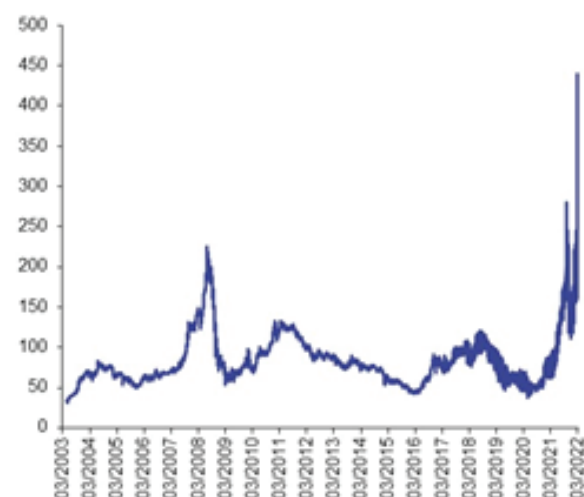
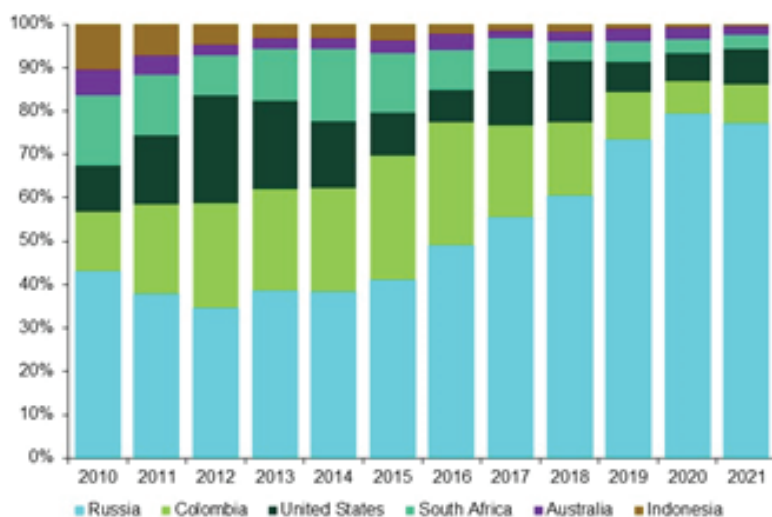
As gas prices continue to soar, European administrations may look to coal to pick up any shortfall in electricity generation as gas usage is scaled back. However, coal consumers will struggle to source additional coal from alternative producers because the supply/demand balance of the international seaborne thermal coal is extremely tight.



RYSTAD ENERGY

EU thermal coal import market share by exporter/ Europe import thermal coal prices

API2 front month USD per tonne 6,000 kcal/kg



Source: Rystad Energy research and analysis, Eurostat, Eikon Refinitiv



How high could prices go?

If sanctions on coal trade with Russia eventuate or there is a physical disruption to Russian rail/port transportation, then the sky's the limit. Producers and traders are reporting that buyers are already starting to pivot away from Russian coal both in the Atlantic and Pacific markets. And the threat of additional demand and lack of available supply is moving the market. In the last week, coal prices in both Europe and the Pacific have experienced massive jumps. In a sign of just how tight and nervous the market is, a physical trade of Newcastle FOB (6000 kcal) coal was reported last week Wednesday at US\$400/t.



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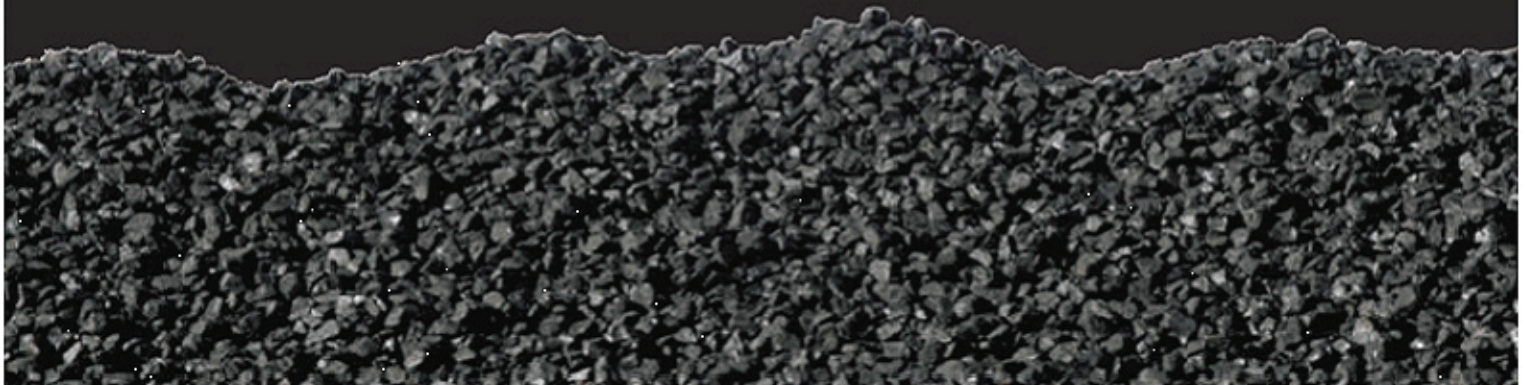


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Alternative sources: little relief from Colombia, Germany, Poland, South Africa, or the US

Imported coal is generally of better quality and cheaper than any domestic production as all the best coal in Europe was mined out years ago. Germany for example, once a coal mining powerhouse, no longer produces any bituminous coal or anthracite. The last couple of 'hard' or 'black' coal mines, were closed in 2018 following years of financial subsidies, which were necessary because of high production costs associated with the deep seams and difficult underground mining conditions. Large scale surface mining of low rank (low energy) lignite coal is still carried out, but imported coal is vital to meet the needs of the many thermal power plants designed to burn higher calorific value fuel.

Poland is Europe's largest remaining coal producer and some 70% of total power generation is sourced from coal. Polish coal production rose slightly in 2021 with the country producing 52 million t of lignite (brown coal), up 13% year-on-year, and 55 million t of hard coal, up 1%. However, the long-term production trend is in

decline, and while Poland exports some thermal and coking coal to neighbouring EU countries, it has also increased imports of high energy thermal coal from Russia as it is generally cheaper than local production from deep underground mines.

One of the first places buyers will be calling will be suppliers from Colombia and South Africa. Colombian coal production, which is nearly all exported, recovered in 2021 following a large fall in 2020 due to COVID-19 and a three-month long industrial dispute at the large Cerrejon operation. Production rose to 59.6 million t in 2021, up from 49.3 million t the prior year but still well short of the almost 80 million t it achieved previously. It is expected that production will increase again this year, potentially making an additional 10 million t available for the export market, particularly as Glencore, now the full owner of Cerrejon, looks to take advantage of market conditions and rack-up value from the acquisition.

South African coal exports have been below planned levels for a number of years. Exports fell

below 60 million t last year, the lowest level in decades as the rail network was severely hampered by theft of copper cable. Annual exports of 70 to 75 million t should be achievable if railway operator Transnet can sort out its security issues.

US coal production is currently seeing a resurgence after several years of decline, boosted by strong coal demand and robust prices, both domestically and overseas. Based on EIA figures reported to 3Q21, US thermal coal producers were on track to end up exporting approximately 36 million t last year, a hefty 30% increase from 2020. Only around 5 million t were destined for Europe as Asian markets again proved a popular and growing destination. With a lack of investment in new mining areas and a general avoidance of the sector by investors, several US mines have closed in recent years, which will hamper the ability to ramp up additional coal for a rampant European market, particularly when US power stations are paying high prices for domestic supply.

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Rystad Energy is an independent energy research and business intelligence company providing data, tools, analytics and consultancy services to the global energy industry. Our products and services cover energy fundamentals and the global and regional upstream, oilfield services and renewable energy industries, tailored to analysts, managers and executives alike. Rystad Energy's headquarters are located in Oslo, Norway with offices in London, New York, Houston, Aberdeen, Stavanger, Moscow, Rio de Janeiro, Singapore, Bangalore, Tokyo, Sydney and Dubai.

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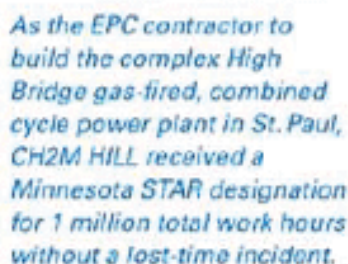
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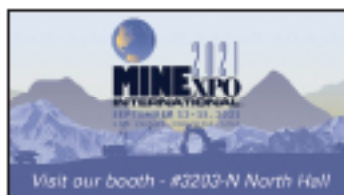


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Chateau on the Lake-Branson, Missouri

June 16, 2022**Webinar**

Recent Surface Transportation Board and U.S. Congressional Actions- What they mean for you!

July 31, 2022**NCTA Scholarship Application Deadline**September 12-14, 2022**Forty-Eighth Annual Business Meeting and General Conference**

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September 27, 2022**ACAA 2022 FALL MEMBERSHIP MEETING**

Birmingham Ross Bridge Resort, Birmingham, Alabama

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June 16, 2022

Webinar - Optimizing Traditional & Innovated

June 21-22, 2022

Distribution Conference

Leon Young Service Center Colorado-Springs Utilities-1521 Hancock Expressway-Colorado Springs, CO

June 22-23, 2022

Transmission Resiliency, Response and Restoration Conference

Tri-State Generation & Transmission Association-Westminster, CO

September 12-14, 2022

Forty-Eighth Annual Business Meeting and General Conference

The Brown Palace Hotel-Denver, Colorado

July 26, 2022

2022 RMEL Foundation Golf Tournament

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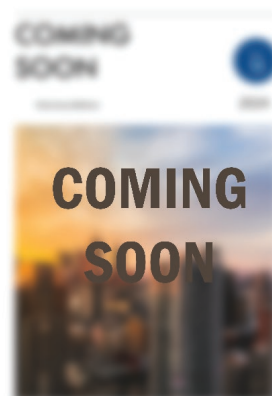
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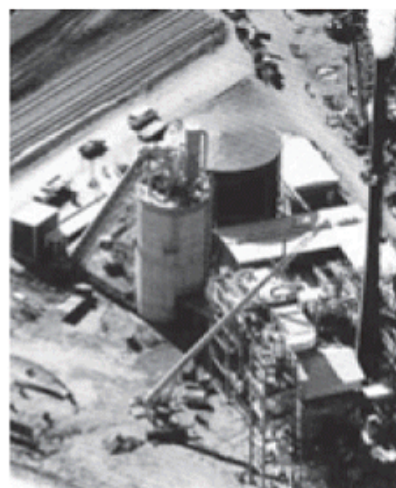
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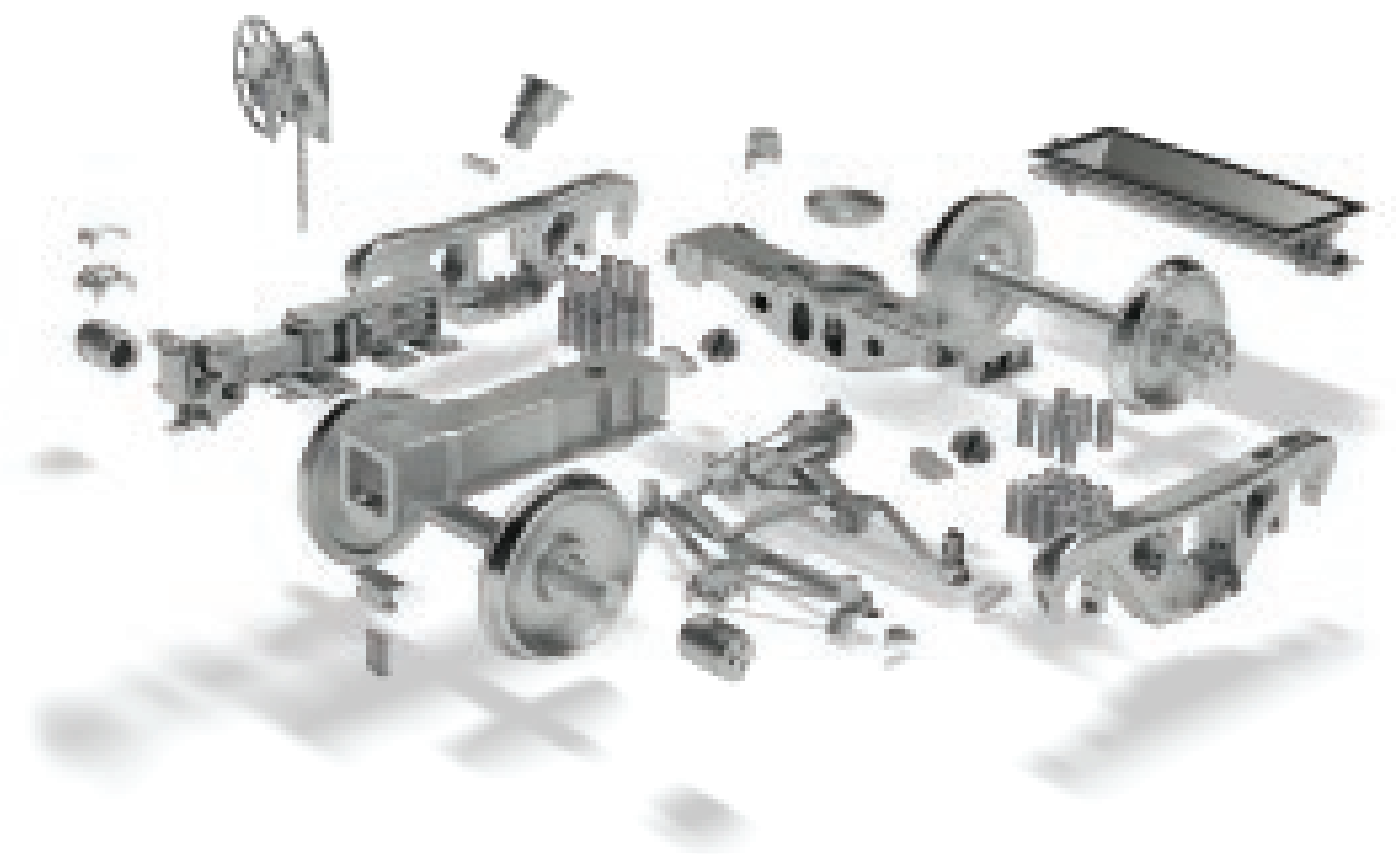


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