



PHONE: (740) 338-3100  
FAX: (740) 338-3405  
[www.murrayenergycorp.com](http://www.murrayenergycorp.com)

**FOR IMMEDIATE RELEASE**

February 20, 2018

**CONTACT:**  
[media@coalsource.com](mailto:media@coalsource.com)

**Murray Energy Corporation's Murray Kentucky Energy, Inc. Completes Acquisition of Majority Interest in Western Kentucky Coal Resources, LLC**

Murray Energy Corporation ("Murray Energy") announced today that its unrestricted subsidiary, Murray Kentucky Energy, Inc., ("Murray Kentucky"), has completed its acquisition of a fifty-one percent (51%) interest in Western Kentucky Coal Resources, LLC ("Western Kentucky"), which holds certain assets formerly owned by Armstrong Energy, Inc. ("Armstrong Energy"). The secured noteholders of Armstrong Energy now hold a forty-nine percent (49%) ownership interest in Western Kentucky.

"Murray Energy and Murray Kentucky are very pleased that we were able to complete this acquisition, ahead of schedule, with the support of the secured noteholders of Armstrong Energy," said Mr. Robert E. Murray, Chairman, President and Chief Executive Officer of Murray Energy. "This is a very important transaction for the employees of Western Kentucky, as well as for our lenders and customers. We look forward to utilizing our management and marketing expertise in order to ensure the maximum success of these operations," said Mr. Murray.

Western Kentucky now has over 400 employees and owns five (5) mines in the Illinois Basin, including three (3) surface mines and two (2) operating underground mines. The underground mines are now known as: 1.) The Western Kentucky Coal Company, LLC's Genesis Mine (formerly Kronos Mine); and 2.) The Muhlenberg County Coal Company, LLC's Pride Mine (formerly the Survant Mine). Western Kentucky also owns three (3) existing coal processing plants, certain river dock coal handling and rail loadout facilities.

Of the approximately 445 million tons of proven and probable coal reserves acquired in this transaction, 337 million tons will be controlled by Western Kentucky, and 108 million tons will be controlled by Murray Energy's KenAmerican Resources, Inc.

"The completion of this transaction provides opportunity and stability for Western Kentucky's employees," said Mr. Murray. "It also provides operational consistency to our customers in the domestic and international export coal markets who rely on the coal that is, and will be, produced from these mines. We look forward to further developing these relationships and continuing to provide high quality, low-cost coal supplies to our electric utility customers," concluded Mr. Murray.

Murray Energy Press Release  
February 20, 2018  
Page 2

Further inquiries should be directed to [media@coalsource.com](mailto:media@coalsource.com).

\*\*\*

**For further information contact:**

Murray Energy Corporation  
[media@coalsource.com](mailto:media@coalsource.com)  
Gary M. Broadbent  
Senior Corporate Counsel and  
Director of Investor and Media Relations  
(740) 338-3100  
[www.murrayenergycorp.com](http://www.murrayenergycorp.com)