



Ramaco, LLC announces Brook Mine Permit filing for a new coal mine near Sheridan, Wyoming and release of a Socio-Economic Development Study on Mine's Impact

Nov. 4, 2014: Ramaco, LLC (“**Ramaco**”) announced today that, through its Brook Mining Company, LLC subsidiary, it has filed a mine and reclamation permit for the development of the Brook Mine near Sheridan, Wyoming with the Wyoming Dept. of Environmental Quality-Land Quality Division. The permit has now been accepted for completeness and is under technical review.

Ramaco, based in Sheridan with eastern offices in Lexington, Kentucky, is one of the largest private coal reserve and infrastructure development companies in the U.S. Ramaco controls over 1.2 billion tons of thermal and metallurgical coal reserves in three major U.S. coal basins. In addition to the Brook Mine, it also owns and is developing the Elk Creek metallurgical coal complex in southern West Virginia and the Ram Mining metallurgical mine in southwestern Pennsylvania.

The Brook Mine is the first new mine to be permitted in Sheridan County in over 50 years. Located on nearly 15,000 acres six miles north of Sheridan, the property was the site of significant coal mining activity in the period between 1914-1940. In 2011, Ramaco acquired the property and its reserves from the Sheridan Wyoming Coal Company, original owner of the coal and mining rights since 1914.

Wyoming Governor Matt Mead commenting on the Brook Mine said today:

“I applaud Ramaco for their plan to open the Brook Mine in Sheridan County. Wyoming produces clean burning coal extracted with the safest practices in the country. The new mine will mean more high paying jobs and millions of additional dollars to the local economy. Wyoming’s favorable tax climate and reduced regulations make doing business here profitable. Ramaco’s faith in Wyoming’s natural resources shows that Wyoming is a good investment. Ramaco’s plan also confirms my belief that coal has a long future in Wyoming. Wyoming will continue to fuel the country.”

A socio-economic development analysis of the mine and its local impact, prepared by WWC Engineering of Sheridan, was also released today by Ramaco. The study shows that the mine will create almost 600 new direct and indirect jobs in Sheridan County, with over \$30 million in annual new wages and over \$464 million of total wages over the mine life. In addition, the mine will generate over \$377 million of local, State and Federal tax revenue over its life. At full production, the mine will pay over \$11 million of annual ad valorem and property taxes per year, constituting more than 25% of these forms of Sheridan County’s tax revenue.

The Wyoming Business Council also commented today:

"Ramaco's investment in the Brook Mine is exciting news for economic development in Sheridan, Sheridan County and all of Wyoming, The impact in direct jobs, indirect jobs and ad valorem and property taxes will be significant while providing a favorable business model for Ramaco," Wyoming Business Council Chief Executive Officer Shawn Reese said. "This announcement reinforces what all of the rankings tell us: Wyoming is a great place to do business."

The Brook Mine property contains over 1.1 billion tons of thermal coal reserves, over 90% of which are owned by Ramaco. The permit review will take approximately one year, with rail infrastructure construction planned for late 2015 and mine production anticipated in 2016. Current plans are to mine approximately 100 million tons of coal for over 20 years, with production of up to 8 million tons per year. In addition to surface mining, plans are to use a mining technique called “highwall mining”, predominantly used in Central Appalachian mines, which will produce much less surface disturbance and environmental impact than traditional western mining techniques.

Formed in 2011, Ramaco is owned by Randall Atkins, Michael Bauersachs and Yorktown Partners.