

James River Coal Company Commences Offering of Six Million Shares of Common Stock

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RICHMOND, Va., March 21, 2011 /PRNewswire/ -- James River Coal Company

('James River' or the 'Company') announced today that it intends to offer, subject to market conditions, six million shares of its common stock (the 'Common Stock') pursuant to its effective shelf registration statement filed with the Securities and Exchange Commission (the 'SEC'). The Company expects to grant the underwriters a 30-day option to purchase additional shares of Common Stock solely to cover over-allotments, if any.

James River intends to use the net proceeds of the offering to pay a portion of the purchase price and other costs and expenses related to its previously announced acquisition of International Resource Partners LP. Any remaining net proceeds, or all proceeds if the acquisition is not consummated, will be used for general corporate purposes, which may include acquiring or investing in businesses or repayment of debt.

UBS Securities LLC and Deutsche Bank Securities Inc. are serving as Joint Book-Running Managers for the Common Stock offering. The Common Stock will be issued pursuant to an effective shelf registration statement that was previously filed with the SEC and declared effective on September 23, 2010. Copies of the preliminary prospectus supplement and related base prospectus for the offering will be filed with the SEC and available on the SEC's website, <http://www.sec.gov>. Copies of the preliminary prospectus supplement and related base prospectus may be obtained from:

UBS Securities LLC
Attn: Prospectus
Department
299 Park Avenue
New York, New York 10171
Telephone: 888-827-7275

Deutsche Bank Securities Inc.

Attn: Prospectus Department
Harborside Financial Center
100 Plaza One
Jersey City, NJ 07311-3988
Telephone: 800-503-4611
email: prospectus.cpdg@db.com

This press release is for informational purposes only and is not an offer to buy or the solicitation of an offer to sell any securities of the Company, nor will there be any sale of such securities in any jurisdiction in which such offer, sale or solicitation would be unlawful. The offering may be made only by means of prospectus supplement and the related base prospectus.

James River Coal Company mines, processes and sells bituminous steam and industrial-grade coal primarily to electric utility companies and industrial customers. The Company's mining operations are managed through six operating subsidiaries located throughout eastern Kentucky and in southern Indiana.

FORWARD-LOOKING STATEMENTS: Certain statements in this press release and other written or oral statements made by or on behalf of us are 'forward-looking statements' within the meaning of the federal securities laws. Statements regarding future events and developments and our future performance, as well as management's expectations, beliefs, plans, estimates or projections relating to the future, are forward-looking statements within the meaning of these laws. Forward looking statements include, without limitation, statements regarding future contract mine production, costs market improvements, and industry demand. These forward-looking statements are subject to a number of risks and uncertainties. These risks and uncertainties include, but are not limited to, the following: a change in the demand for coal by electric utility customers, as well as the perceived benefits of alternative sources of energy; the loss of one or more of our largest customers; inability to secure new coal supply agreements or to extend existing coal supply agreements at market prices; our dependency on one railroad for transportation of a large percentage of our

products; failure to exploit additional coal reserves; the risk that reserve estimates and pension and post-retirement benefit liabilities are inaccurate; failure to diversify our operations; increased capital expenditures; encountering difficult mining conditions; inherent complexities associated with mining in Central Appalachia including special dangers and risks of underground mining; increased costs of complying with mine health and safety regulations; bottlenecks or other difficulties in transporting coal to our customers; delays in the development of new mining projects; increased costs of raw materials; the effects of litigation, regulation, permits and competition; lack of availability of financing sources; our compliance with debt covenants; the risk that we are unable to successfully integrate acquired assets into our business; and the other risks detailed in our reports filed with the Securities and Exchange Commission (SEC). Management believes that these forward-looking statements are reasonable; however, you should not place undue reliance on such statements. These statements are based on current expectations and speak only as of the date of such statements. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of future events, new information or otherwise.

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