

Peabody Energy and Yanzhou Coal Mining Co. Enter Into Technology Agreement to Increase Coal Recovery From North Goonyella Mine

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ST. LOUIS, Aug. 10, 2011 /PRNewswire/ -- Peabody Energy

today announced a new licensing agreement with Yanzhou Coal Mining Company for the installation of its Longwall Top Coal Caving (LTCC) technology to enhance recovery of metallurgical coal at Peabody's North Goonyella Mine in the Bowen Basin, Queensland, Australia. Yanzhou is a subsidiary of Yankuang Group Co. Ltd.

Peabody estimates the new technology will allow the recovery of up to 3.9 million tons of additional high quality hard coking coal from the mine, with opportunities for future use in other areas. LTCC technology improves the recoverability of coal over traditional longwall mining methods, and will allow the operation to mine the full coal seam thickness of 6.5 meters versus the conventional longwall mining method of 4.2 meters.

According to Peabody Energy's Executive Vice President and Chief Operating Officer Eric Ford, 'Our agreement will lead to greater resource recovery, enhanced productivity and extended mine life. It also advances another avenue in our growing Chinese collaboration.'

Peabody is the first company to sign a LTCC licensing agreement with Yanzhou. The equipment is expected to be placed into service in late 2012. Peabody will work with Yanzhou to ensure the mine's workforce is fully trained and equipped to begin LTCC operations in the first quarter of 2013. Peabody's North Goonyella Mine shipped 2.5 million tons of high quality hard coking coal to steel producing customers in 2010.

Yankuang Group Co. Ltd. is the parent company of Yanzhou, which is among the largest coal producers in China. Yanzhou's shares are listed on the New York Stock Exchange

in addition to Hong Kong and Shanghai.

Peabody Energy is the world's largest private-sector coal company and a global leader in clean coal solutions. With 2010 sales of 246 million tons and nearly \$7 billion in revenues, Peabody Energy fuels 10 percent of U.S. power and 2 percent of worldwide electricity.

Certain statements in this press release are forward-looking as defined in the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on numerous assumptions that the company believes are reasonable, but they are open to a wide range of uncertainties and business risks that may cause actual results to differ materially from expectations. These factors are difficult to accurately predict and may be beyond the company's control. The company does not undertake to update its forward-looking statements. Factors that could affect results include those described in this press release as well as risks detailed in the company's reports filed with the Securities and Exchange Commission.

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