

# Xinergy Ltd. Announces Termination of Proposed Aries Financing

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KNOXVILLE (Dec 16, 2014) - [Xinergy Ltd.](#) (TSX:XRG) (the "Company"), a Central Appalachian coal producer, announces that it has terminated both the Letter Agreement with Aries Energy Group, LLC and Credit Agreement with Aries Energy Venture Investor, LLC ("Aries"). The contemplated, and signed, proposed financing with Aries did not close. While the Company is and has been prepared to close the financing, Aries has failed to fulfill its obligations under the Credit Agreement, and fund the financing.

As previously announced, the Company has retained Global Hunter Securities, a division of Seaport Global Securities LLC, a full-service investment bank focusing on natural resources-related sectors including Energy, Industrials and Shipping, as its financial advisor while the Company continues to pursue financial and strategic alternatives.

## About Xinergy Ltd.

Headquartered in Knoxville, Tennessee, [Xinergy Ltd.](#), through its wholly owned subsidiary Xinergy Corp. and its subsidiaries, is engaged in coal mining in West Virginia and Virginia. Xinergy sells high quality metallurgical and thermal coal to electric utilities, steelmakers, energy trading firms and industrial companies. For more information, please visit [www.xinergycorp.com](http://www.xinergycorp.com).

## **Forward-Looking Information**

*This news release contains forward-looking information based on the Company's expectations and beliefs concerning future events and involves risks and uncertainties that are outside of our control and may cause actual results to materially differ from current expectations. Some of these key assumptions include, among other things: no material disruption in production, or no material variation in anticipated thermal and metallurgical coal sales volumes; no material decline in markets and pricing of steam or metallurgical coal other than anticipated variations; continued availability of and no material disruption in rail service; no production, construction or shipping disruptions due to adverse weather conditions other than normal, seasonal patterns; no material delays in the current timing for completion of ongoing projects; no material delays in the receipt of anticipated mining permits from governmental agencies; financing will be available on terms favorable and reasonable to the Company; no material variation in historical coal purchasing practices of customers; coal sales contracts will be entered into with new customers; parties execute and deliver contracts currently under negotiation; and no material variations in the current regulatory environment. The reader is cautioned that such assumptions, although considered reasonable by us at the time of preparation, may prove to be incorrect.*

*Actual results achieved may vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors. Additional risk factors include, but are not limited to, changes in general economic, market and business conditions; uncertainties associated with estimating the quantity and quality of coal reserves and resources; commodity prices; currency exchange rates; the availability of credit facilities for capital expenditure requirements; debt service requirements; dependence on a single rail system; changes to federal and state legislation; liabilities inherent in coal mine development and production; competition for, among other things, capital, acquisitions of reserves, undeveloped lands and skilled personnel; geological, mining and processing technical problems; ability to obtain required mine licenses, mine permits and regulatory approvals required to proceed with mining and coal processing operations; ability to comply with current and future environmental and other laws; actions by governmental or regulatory authorities including increasing taxes and changes in other regulations; the occurrence of unexpected events involved in coal mine development and production; and other factors, many of which are beyond our control. Many of these risk factors and uncertainties are discussed in our Annual Information Form in a section entitled "Risk Factors" and other documents filed with the Canadian securities regulatory authorities available on SEDAR at [www.sedar.com](http://www.sedar.com). Please refer to these documents for further details about the risks faced by the Company. The Company does not undertake any obligation to update publicly or to revise any of the included forward-looking information, whether as a result of new information, future events or otherwise, except as may be required by applicable securities law.*

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