

KINGSPORT, Tenn., Feb. 23, 2017 /PRNewswire/ -- Alpha Natural Resources Holdings, Inc. and ANR, Inc., announce the divestment of substantially all of their affiliated mining assets in Harlan County, Kentucky, to JRL Coal LLC of Marietta, Georgia.

The Coalgood assets include a permitted surface mine operation that has been idle since 2012 and nearly 12-million tons of high quality thermal coal reserves, and JRL has indicated its plan to operate the assets.

Alpha CEO David Stetson said, "The divestiture of the Coalgood mining complex represents our ongoing dedication to our strategic plan regarding idled assets, which has been to identify non-strategic properties for divestiture, thereby allowing Alpha to reduce its footprint. In this case, we will transfer six permits, reduce bonding by \$6 million and also reduce our ARO in future years by a significant amount."

Stetson adds that the divestiture of non-strategic properties will also allow Alpha to reduce the ongoing maintenance and holding costs associated with non-operating mining complexes. Coalgood was one of the few remaining Kentucky assets in the Alpha portfolio, all currently idled.

Terms of the transaction were not released.

About Alpha Natural Resources Holdings, Inc. and ANR, Inc.

Alpha Natural Resources Holdings, Inc. and ANR, Inc. have affiliate mining operations in West Virginia and Kentucky, and supplies metallurgical coal to the steel industry and thermal coal to generate power. Alpha has offices in Kingsport, Tennessee, and Julian, West Virginia, which support 19 active mining operations. Alpha is committed to being a leader in mine safety and an environmental steward in the communities where its affiliates operate. For more information, visit Alpha's website (www.alphanr.com).

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SOURCE Alpha Natural Resources Holdings, Inc.

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