

RFP Results of Solicitation 6-24-2015 Mitchell Evaluation

2016 Tons CAPP Spot Offers on 6-24-2015															
Company	Mine	Tons	Year	Coal Price	Transportation			Offered Quality			Actual Quality			Adjusted	Del
					MP	River	Rate	BTU	SO2	Ash %	Btu/lb	SO2	Qual Adj	\$/ton	\$/MMBtu
Coal Daily - 6/24/2015	2016 - NYMEX			\$45.20		BS	\$ 6.64	12,000	1.60	13.50%	12,000	1.60	\$2.84	\$54.68	\$2.278
Noble Americas*	Various	480,000	2016	\$45.70	6.6	BS	\$ 7.55	12,000	1.67	12.50%	11,895	1.54	\$2.34	\$55.59	\$2.337
Kolmar Americas, Inc. - REV	Various		2016		8.5	BS		12,000	1.67	13.50%	12,000	1.67			
Golden Eagle Inc	Golden Eagle		2016		7.7	BS		12,000	1.60	12.00%	12,000	1.60			
Patriot Coal Sales	Blue Creek Complex		2016		73.1	KR		12,000	1.45	13.00%	12,000	1.45			
Walter Energy	Maple Coal Co.		2016		74.6	KR		12,000	1.60	12.00%	12,000	1.60			
Peerless Minerals	Pritchard Mining		2016		75.1	KR		12,000	1.60	12.00%	12,000	1.60			
Fossil Coal	Ridgeline		2016		6.8	BS		12,000	1.67	12.00%	12,000	1.67			
Ember Energy	Ember Energy		2016		7.7	BS		12,000	1.60	12.00%	12,000	1.60			
Peabody COALTRADE, LLC	Pritchard Mining		2016		75.1	KR		12,000	1.60	13.00%	12,000	1.60			
River Trading	Various		Q1 16		69.1	KR		12,000	1.80	13.50%	12,000	1.80			
Pevler Coal Sales	Beech Fork		2016			BS		12,300	1.67	9.00%	12,300	1.67			
Arch Coal Sales	Ragaland Mine		2016		6.6	BS		12,000	1.15	13.00%	12,000	1.15			
Central Coal Company	Coal River Energy - Barge		2016		69.1	KR		12,000	1.60	12.50%	12,000	1.60			

*Winning offer, Kentucky Power purchased 240,000 tons.
 The purchase was above the quoted Coal Daily publication market price for 2016 NYMEX coal on June 24, 2015 however there was no coal offered at this price.

2017 Tons CAPP Spot Offers on 6-24-2015															
Company	Mine	Tons	Year	Coal Price	Transportation			Offered Quality			Actual Quality			Adjusted	Del
					MP	River	Rate	BTU	SO2	Ash %	Btu/lb	SO2	Qual Adj	\$/ton	\$/MMBtu
Coal Daily - 6/24/2015	2017 - NYMEX			\$48.00		BS	\$ 6.64	12,000	1.60	13.50%	12,000	1.60	\$2.84	\$57.48	\$2.395
Peerless Minerals	Pritchard Mining		2017		75.1	KR		12,000	1.60	12.00%	12,000	1.60			
Alpha Coal Sales**	Various - Boone/Kanawha	2,000,000	2017	\$55.00		KR	\$ 8.33	12,000	1.60	13.50%	12,070	1.37	\$0.32	\$63.65	\$2.637
Walter Energy	Maple Coal Co.		2017		74.6	KR		12,000	1.60	12.00%	12,000	1.60			
Peabody COALTRADE, LLC	Pritchard Mining		2017		75.1	KR		12,000	1.60	13.00%	12,000	1.60			
Patriot Coal Sales	Blue Creek Complex		2017		73.1	KR		12,000	1.45	13.00%	12,000	1.45			
Ember Energy	Ember Energy		2017		7.7	BS		12,000	1.60	12.00%	12,000	1.60			
Fossil Coal	Ridgeline		2017		6.8	BS		12,000	1.67	12.00%	12,000	1.67			
Central Coal Company	Coal River Energy - Barge		2017		69.1	KR		12,000	1.60	12.50%	12,000	1.60			

**Winning offer, Kentucky Power purchased 500,000 tons.
 The purchase was above the quoted Coal Daily publication market price for 2016 NYMEX coal on June 24, 2015 however there was no coal offered at this price.