

A&M Development, LLC
INITIAL RESERVE CALCULATIONS
WEST TRACTS
Mineable Tonnage

<i>Seam</i>	<i>Area (Acres)</i>	<i>Coal Thickness</i>	<i>Ash</i>	<i>Sulfur</i>	<i>BTU (as rcvd)</i>	<i>BTU (amf)</i>	<i>Strip Ratio</i>	<i>Tons</i>
Seam 1	10.08	12"	10.93%	0.56%	9,687	14,097	13.2 to 1	17,563
Seam 2	10.08	7"	26.43%	0.94%	9,103	14,087	13.2 to 1	10,245
Seam 3	57.17	36"	18.37%	2.24%	11,034	14,643	15.4 to 1	298,839
Seam 4	38.68	17"	11.66%	0.64%	11,132	14,487	17.0 to 1	95,478
Seam 5	166.52	13"	9.61%	0.88%	11,221	14,318	17.1 to 1	314,323
Seam 6	137.83	9"	38.29%	1.86%	7,614	13,739	21 to 1	180,116
Seam 7	108.68	31"	24.77%	1.14%	9,021	14,214	16.1 to 1	489,190
Seam 8	119.97	29"	18.37%	4.68%	11,150	14,676	16.3 to 1	505,170
Seam 9	107.47	12"	45.85%	0.83%	6,623	13,999	0 to 1	187,256
Seam 10	111.65	24"	10.46%	0.74%	11,683	14,580	17.7 to 1	389,078
Seam 11	46.31	18"	21.53%	0.35%	8,048	13,589	18.5 to 1	121,036
TOTAL								2,608,294

NOTES:

1. The strip ratios used for contour mined seams are shown.
2. Where 0 acres are shown it has been determined that the seam in question is not economically mineable at the current market and configuration of the property/seam boundary.
3. The top split of Seam 2 is proposed to be "wasted".
4. Mountaintop removal is projected for Seams 9 and 10.
5. Seam 9 to be mined as part of Seam 8 cut. No additional cut taken.

A&M Development, LLC
INITIAL RESERVE CALCULATIONS
EAST TRACTS
Mineable Tonnage

<i>Seam</i>	<i>Area (Acres)</i>	<i>Coal Thickness</i>	<i>Ash</i>	<i>Sulfur</i>	<i>BTU (as rcvd)</i>	<i>BTU (amf)</i>	<i>Strip Ratio</i>	<i>Tons</i>
Seam 1	7.87	12"	10.93%	0.56%	9,687	14,097	19.0 to 1	13,713
Seam 2	7.87	7"	26.43%	0.94%	9,103	14,087	19.0 to 1	7,999
Seam 3	9.10	36"	18.37%	2.24%	11,034	14,643	14.7 to 1	47,568
Seam 4	13.56	17"	11.66%	0.64%	11,132	14,487	18.1 to 1	33,472
Seam 5	29.53	13"	9.61%	0.88%	11,221	14,318	17.1 to 1	55,741
Seam 6	24.48	9"	38.29%	1.86%	7,614	13,739	21.0 to 1	31,990
Seam 7	18.44	31"	24.77%	1.14%	9,021	14,214	12.5 to 1	83,002
Seam 8	25.20	29"	18.37%	4.68%	11,150	14,676	18.5 to 1	106,112
Seam 9	22.26	12"	45.85%	0.83%	6,623	13,999	0 to 1	38,786
Seam 10	15.72	24"	10.46%	0.74%	11,683	14,580	12.6 to 1	54,781
Seam 11	5.25	18"	21.53%	0.35%	8,048	13,589	21.6 to 1	13,721
TOTAL								486,885

NOTES:

1. The strip ratios used for contour mined seams are shown.
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3. The top split of Seam 2 is proposed to be "wasted".
4. Mountaintop removal is projected for Seams 9 and 10.
5. Seam 9 to be mined as part of Seam 8 cut. No additional cut taken.

A&M Development, LLC
INITIAL RESERVE CALCULATIONS
ISOLATED TRACT
Mineable Tonnage

<i>Seam</i>	<i>Area (Acres)</i>	<i>Coal Thickness</i>	<i>Ash</i>	<i>Sulfur</i>	<i>BTU (as rcvd)</i>	<i>BTU (amf)</i>	<i>Strip Ratio</i>	<i>Tons</i>
Seam 1		12"	10.93%	0.56%	9,687	14,097		0
Seam 2		7"	26.43%	0.94%	9,103	14,087		0
Seam 3		36"	18.37%	2.24%	11,034	14,643		0
Seam 4		17"	11.66%	0.64%	11,132	14,487		0
Seam 5		13"	9.61%	0.88%	11,221	14,318		0
Seam 6		9"	38.29%	1.86%	7,614	13,739		0
Seam 7		31"	24.77%	1.14%	9,021	14,214		0
Seam 8		29"	18.37%	4.68%	11,150	14,676		0
Seam 9		12"	45.85%	0.83%	6,623	13,999		0
Seam 10		24"	10.46%	0.74%	11,683	14,580		0
Seam 11		18"	21.53%	0.35%	8,048	13,589		0
TOTAL								0

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3. The top split of Seam 2 is proposed to be "wasted".
4. Mountaintop removal is projected for Seams 9 and 10.
5. Seam 9 to be mined as part of Seam 8 cut. No additional cut taken.