IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re: White Forest Resources, Inc., *et al.*, Debtors.[1]	Chapter 11 Case No. 25-10195 (TMH) (*Jointly Administered*) **Related Docket Nos. 50, 140, 152, 205 & 213**

ORDER (I) AUTHORIZING (A) SALE OF RAVEN CREST ASSETS FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES AND INTERESTS AND (B) THE DEBTORS' ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND UNEXPIRED LEASES; AND (II) GRANTING RELATED RELIEF

Upon the *Debtors' Motion Seeking Entry of an Order (A)(I) Approving Bidding Procedures, (II) Approving Stalking Horse Protections and Debtors' Entry into Stalking Horse Purchase Agreement for the Raven Crest Assets (III) Scheduling the Bid Deadline and the Auction, (IV) Scheduling Hearings and Objection Deadlines with Respect to the Sale of the Raven Crest Assets, (V) Approving the Form and Manner of the Notice Thereof, (VI) Approving Contract Assumption and Assignment Procedures, and (VII) Granting Related Relief and (B)(I) Approving the Sale of the Assets Free and Clear of All Liens, Claims, Interests, and Encumbrances, (II) Approving Assumption and Assignment of Executory Contracts and Unexpired Leases, and (III) Granting Related Relief* [Docket No. 50] (the "Motion")[2] of the above-captioned debtors and

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number are: White Forest Resources, Inc. (3764); Xinergy Corp. (3865); Xinergy of West Virginia, Inc. (2401); Shenandoah Energy, LLC (6770); South Fork Coal Company, LLC (3113); Bull Creek Processing Company, LLC (0894); Raven Crest Mining, LLC (0122); Brier Creek Coal Company, LLC (9999); Raven Crest Contracting, LLC (7796); Raven Crest Leasing, LLC (7844); and Raven Crest Minerals, LLC (7746). The Debtors' service address is 1295 Ashford Hill Rd., Ashford, WV 25009.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion or the Purchase Agreement (as defined herein), as applicable; *provided* that in the event of any conflict with respect to the meaning of a capitalized term between the Motion and the Purchase Agreement, the meaning ascribed to such term in the Purchase Agreement shall control.

debtors in possession (collectively, the "Debtors")[3] for entry of an order (this "Order"), among other things, (a) authorizing the sale (the "Sale") of the Acquired Assets (as defined and described in the Purchase Agreement (as defined below)) to Eagle Horizon Resources, LLC (or any permitted assignee pursuant to the terms of the Purchase Agreement, the "Buyer"), pursuant to the Asset Purchase Agreement dated February 6, 2025, attached hereto as **Exhibit 1** and incorporated herein by reference as if set forth herein (together with all other documents contemplated thereby, as such agreement has been or may be amended, restated or supplemented, the "Purchase Agreement"), free and clear of all Liens, Claims, and Interests (each as defined below) with the exceptions of the Assumed Liabilities and Permitted Encumbrances (each as defined in the Purchase Agreement); (b) authorizing the assumption and assignment of certain executory contracts and unexpired leases to the Buyer; and (c) granting related relief, all as more fully set forth in the Motion; and the Court having entered the *Order (I) Approving Bidding Procedures, (II) Approving Stalking Horse Protections and Debtors' Entry into Stalking Horse Purchase Agreement for the Raven Crest Assets, (III) Scheduling the Bid Deadlines and the Auction, (IV) Scheduling Hearings and Objection Deadlines with Respect to the Sale of the Raven Crest Assets, (V) Approving the Form and Manner of Notice Thereof, (VI) Approving Contract Assumption and Assignment Procedures, and (VII) Granting Related Relief* [Docket No.140] (the "Bidding Procedures Order"); and the Debtors having filed the *Notice of Selection of Stalking Horse Bid as Successful Bid and Cancellation of Auction for the Raven Crest Assets* [Docket No. 205] identifying the Buyer as the Winning Bidder for the Acquired Assets in accordance with the Bidding Procedures Order; and the Court having found that the relief requested in the Motion is in the best interests of the Debtors

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[3] All references to the "Debtors" shall include the debtors and their estates.

and their estates, their creditors, and all other parties in interest; and the Court having jurisdiction to consider the matters raised in the Motion pursuant to 28 U.S.C. § 1334; and the Court having authority to hear the matters raised in the Motion pursuant to 28 U.S.C. § 157; and venue being proper before the Court pursuant to 28 U.S.C. §§ 1408 and 1409; and consideration of the Motions and the requested relief being a core proceeding that the Court can determine pursuant to 28 U.S.C. § 157(b)(2)(A), (M), (N) and (O); and due and proper notice of the Motion and the hearing to consider the Motion having been given, and it appearing that no other or further notice need be provided; and the Court having reviewed and considered the Motion and the *Declaration of Matthew Foster in Support of the Sale of the Raven Crest Assets* [Docket No. 213] (the "Sale Declaration"); and the Court having held a hearing to consider the Motion on April 11, 2025 (the "Sale Hearing") at which time all interested parties were offered an opportunity to be heard regarding the Motion, the Purchase Agreement and the transactions contemplated by the Purchase Agreement (the "Transactions"); and the Court having found that the relief requested in the Motion is in the best interests of the Debtors, their creditors, their estates, and all other parties in interest; and the Court having reviewed and considered the objections, if any, to the Motion (collectively, the "Objections"); and based upon and as demonstrated by the Sale Declaration, the evidence proffered or adduced at the Sale Hearing, and the arguments of counsel made on the record at the Sale Hearing; and upon all of the proceedings had before the Court; and after due deliberation and sufficient cause appearing therefor, **IT IS HEREBY FOUND AND DETERMINED THAT**:

Findings of Fact and Conclusions of Law

A. The findings of fact and conclusions of law herein constitute the Court's findings of fact and conclusions of law for the purposes of Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent any findings of facts are conclusions of law, they are adopted as such. To the extent any conclusions of law are findings of fact, they are adopted as such.

Jurisdiction and Venue

B. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. Without limiting the generality of the foregoing, this Court has exclusive *in rem* jurisdiction over the Acquired Assets pursuant to 28 U.S.C. § 1334(e), as such Acquired Assets are property of the Debtors' chapter 11 estates, and, as a result of such jurisdiction, this Court has all necessary power and authority to grant the relief contained herein. This matter is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(A) and (N). Venue in this district is proper under 28 U.S.C. §§ 1408 and 1409.

Statutory Predicates

C. The statutory and other legal bases for the relief requested in the Motion are sections 105(a), 363, and 365 of the Bankruptcy Code, as supplemented by Bankruptcy Rules 2002, 6004, 6006, 9007, 9008 and 9014. The consummation of the Transactions contemplated by the Purchase Agreement and this Order is legal, valid, and properly authorized under all applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules, and the Debtors and the Buyer and their affiliates have complied with all of the applicable requirements of such sections and rules in respect of the Transactions.

Notice

D. As evidenced by the affidavits and/or certificates of service filed with the Court, proper, timely, adequate, and sufficient notice of the Motion, the Bidding Procedures, the Auction, the Sale (and the Transactions contemplated in connection therewith), the assumption and assignment to the Buyer of the executory contracts and unexpired leases specified as of the date hereof pursuant to the Purchase Agreement (collectively, the "Assigned Contracts"), the Cure Costs (as defined below), the Sale Hearing, and all deadlines related thereto, has been provided, as relevant, in accordance with sections 102(1), 363, and 365 of the Bankruptcy Code and Bankruptcy Rules 2002, 6004, 6006, 9007, 9008, and 9014, and in compliance with the Bidding Procedures Order, to all interested persons and entities.

E. The Debtors served the *Notice of (I) Potential Assumption and Assignment of Contracts and (II) Cure Amounts and Adequate Assurance in Connection Therewith* [Docket No. 152] (the "Notice of Assumption and Assignment"), in accordance with the Bidding Procedures Order, identifying, among other things, the Cure Costs (as defined below). The Debtors served the Notice of Assumption and Assignment on each of the non-Debtor counterparties to the Assigned Contracts. The service of the Notice of Assumption and Assignment was sufficient under the circumstances and in full compliance with the Bidding Procedures Order, and no further notice need be provided in respect of the Debtors' assumption and assignment to the Buyer of the Assigned Contracts or the Cure Costs. All non-Debtor counterparties to the Assigned Contracts have had an adequate opportunity to object to the assumption and assignment of the Assigned Contracts and the Cure Costs.

F. The notice described in the foregoing paragraphs is good, sufficient, and appropriate under the circumstances, and no other or further notice of the Motion, the Bidding Procedures, the Auction, the Sale (and the Transactions contemplated in connection therewith), the assumption and assignment to the Buyer of the Assigned Contracts, the Cure Costs, the Sale Hearing, and all deadlines related thereto is or shall be required.

Marketing and Sale Process

G. The Sale of the Acquired Assets to the Buyer pursuant to the Bidding Procedures is duly authorized pursuant to sections 363(b)(1) and 363(f) of the Bankruptcy Code and Bankruptcy Rule 6004(f). As demonstrated by (i) evidence proffered or adduced at the Sale Hearing or submitted by declaration in advance of the Sale Hearing and (ii) the representations of counsel made on the record at the Sale Hearing, the Debtors and their professionals, agents, and other representatives have conducted all aspects of the sale process, including the solicitation of bids for an Auction, in good faith and in compliance with the Bidding Procedures and the Bidding Procedures Order. The Bidding Procedures and the Auction were duly noticed, were substantively and procedurally fair to all parties, including all Potential Bidders and including with respect to all provisions governing credit bidding, and were conducted in a diligent, non-collusive, fair, and good-faith manner.

H. The Debtors' determinations that the offer reflected in the Purchase Agreement constitutes the highest or otherwise best offer for the Acquired Assets and that the Sale Transaction and the Purchase Agreement maximize value for the benefit of the Debtors' estates are valid and sound exercises of the Debtors' business judgment.

I. The Winning Bid (as defined in the Bidding Procedures Order and which is memorialized in the Purchase Agreement) is in accordance and compliance with the Bidding Procedures Order and constitutes the highest or otherwise best offer under the circumstances for the Acquired Assets.

J. The Debtors have demonstrated good, sufficient, and sound business purposes and justifications for consummation of the Sale and Transactions contemplated by the Purchase Agreement in accordance with the requirements of section 363(b) of the Bankruptcy Code.

K. The Purchase Agreement provides fair and reasonable terms for the purchase and sale of the Acquired Assets, and reasonable opportunity has been given to any interested party to make a higher or otherwise better offer for the Acquired Assets.

L. The Buyer has complied in all respects with the Bidding Procedures Order and all other applicable orders of the Court in negotiating and entering into the Purchase Agreement.

M. Approval of the Purchase Agreement pursuant to sections 105(a) and 363 of the Bankruptcy Code is necessary to maximize the value of the Acquired Assets.

N. Neither the Purchase Agreement nor the Transactions contemplated thereunder constitute a *sub rosa* chapter 11 plan. The Purchase Agreement does not specify the terms of, or any distributions under, any subsequent chapter 11 plan by the Debtors (other than provisions that are consistent with the sale of the Acquired Assets under the Purchase Agreement and the relief granted hereunder).

O. Approval of the Motion and the Purchase Agreement, and the prompt consummation of the Transactions contemplated thereby, will maximize the value of the Acquired Assets and are in the best interests of the Debtors, their chapter 11 estates, their creditors, and other parties in interest.

P. (i) The Purchase Agreement and total consideration to be provided by the Buyer thereunder constitutes the highest or otherwise best offer received by the Debtors for the Acquired Assets, (ii) the bidding procedures utilized were designed to yield the highest or otherwise best bids for the Acquired Assets; (iii) the Purchase Agreement and the completion of the Transactions will present the best opportunity to realize the value of the Acquired Assets and avoid further decline and devaluation of the Acquired Assets; (iv) there is risk of deterioration of the value of the Acquired Assets if the Sale is not consummated promptly; and (v) the Purchase Agreement and the consummation of the Transactions will provide greater value to the Debtors' estates than would be provided by any other presently available alternative.

Q. The total consideration to be provided by the Buyer under the Purchase Agreement constitutes (i) fair value, (ii) fair, full, and adequate consideration, (iii) reasonably equivalent value, and (iv) reasonable market value for the Acquired Assets for purposes of the Bankruptcy

Code, the Uniform Fraudulent Transfer Act, the Uniform Fraudulent Conveyance Act, and any other applicable laws of the United States, any state, territory, or possession thereof or the District of Columbia.

R. The terms of the Purchase Agreement and the Transactions contemplated therein are fair and reasonable under the circumstances of the Debtors' businesses and these Chapter 11 Cases.

Corporate and Organizational Authority

S. The Debtors (i) have full corporate and other organizational power and authority to execute the Purchase Agreement and all other documents contemplated thereby, and the Sale to the Buyer has been duly and validly authorized by all necessary corporate and other organizational action, (ii) have all of the corporate and other organizational power and authority necessary to consummate the Sale and the Transactions contemplated by the Purchase Agreement, (iii) have taken all corporate and other organizational action necessary to authorize and approve the Purchase Agreement and the consummation by the Debtors of the Sale and the Transactions contemplated thereby, and (iv) require no consents or approvals, other than those expressly provided for in the Purchase Agreement, to consummate the Transactions.

Highest and Best Offer; Business Judgment

T. The Debtors have demonstrated a sufficient basis to enter into the Purchase Agreement, sell the Acquired Assets on the terms outlined therein, and assume and assign the Assigned Contracts to the Buyer under sections 363 and 365 of the Bankruptcy Code. All such actions are appropriate exercises of the Debtors' business judgment and in the best interests of the Debtors, their creditors, their estates and other parties in interest. Approval of the Sale pursuant to the Purchase Agreement at this time is in the best interests of the Debtors, their creditors, their estates, and all other parties in interest.

U. The offer of the Buyer, upon the terms and conditions set forth in the Purchase Agreement, including the total consideration to be realized by the Debtors thereunder, (i) is the highest and best offer received by the Debtors, (ii) is in the best interests of the Debtors, their creditors, their estates and other parties in interest and (iii) constitutes full and adequate consideration, is fair and reasonable and constitutes reasonably equivalent value, fair consideration, and fair value for the Acquired Assets under the Bankruptcy Code, the Uniform Fraudulent Transfer Act, and under the laws of the United States, any state, territory, possession, or the District of Columbia. Taking into consideration all relevant factors and circumstances, no other entity has offered to purchase the Acquired Assets for greater economic value to the Debtors or their estates.

V. There has been no showing that any of the Debtors or Buyer (i) has entered into the Purchase Agreement or proposes to consummate the Transactions for the purposes of hindering, delaying, or defrauding the Debtors' present or future creditors or (ii) is entering into the Purchase Agreement or proposing to consummate the Transactions fraudulently, for the purpose of statutory or common law fraudulent conveyance and fraudulent transfer claims, whether under the Bankruptcy Code or under the laws of the United States, any state, territory, possession thereof or the District of Columbia or any other applicable jurisdiction with laws substantially similar to the foregoing.

W. The sale of the Acquired Assets outside a chapter 11 plan pursuant to the Purchase Agreement neither impermissibly restructures the rights of the Debtors' creditors nor impermissibly dictates the terms of a chapter 11 plan of the Debtors.

Opportunity to Object

X. A reasonable opportunity to object or be heard with respect to the Motion, the Bidding Procedures, the Sale (and the Transactions contemplated in connection therewith), the assumption and assignment to the Buyer of the Assigned Contracts, the Cure Costs, the Sale Hearing, and all deadlines related thereto has been afforded to all interested persons and entities.

Good Faith Purchaser; Arm's Length Sale

Y. The Purchase Agreement was negotiated, proposed, and entered into by the Debtors and the Buyer without collusion, in good faith, and from arm's length bargaining positions. Neither the Debtors, the Buyer, nor any parent or affiliate of the Buyer has engaged in any conduct that would cause or permit the Purchase Agreement or the Sale to be avoided under section 363(n) of the Bankruptcy Code.

Z. The Buyer is a good-faith purchaser under section 363(m) of the Bankruptcy Code and, as such, is entitled to all of the protections afforded thereby.

AA. Neither Buyer nor any of its affiliates, members, officers, directors, shareholders, or any of their respective successors or assigns is an "insider" or "affiliate" of any of the Debtors, as those terms are defined in sections 101(31) and 101(2) of the Bankruptcy Code, and the Buyer's professionals, agents, and other representatives have complied in all respects with the Bidding Procedures Order and all other applicable orders of this Court in negotiating and entering into the Purchase Agreement. The Purchase Agreement complies with the Bidding Procedures Order and all other applicable orders of this Court.

Free and Clear Transfer Required by Buyer

BB. The Buyer would not have entered into the Purchase Agreement and would not consummate the Sale, if each of the Sale and the assumption and assignment of the Assigned Contracts to the Buyer were not free and clear of all Liens, Claims, and Interests of any kind or nature whatsoever (except as otherwise set forth in the Purchase Agreement), or if the Buyer would, or in the future could, be liable for any of the Retained Liabilities except to the extent expressly provided in this Order. For the avoidance of doubt, neither the Buyer nor any of its affiliates shall have any responsibility whatsoever with respect to the Retained Liabilities, which shall remain the responsibility of the Debtors before, on, and after the Closing.

CC. As of the Closing, pursuant and subject to the terms of the Purchase Agreement and this Order, the transfer of the Acquired Assets and of the Assumed Liabilities and the Sale will effect a legal, valid, enforceable, and effective transfer of the Acquired Assets and will vest the Buyer with all of the Debtors' rights, title, and interests in the Acquired Assets free and clear of all Liens, Claims, and Interests of any kind or nature whatsoever (except as set forth in the Purchase Agreement).

DD. The Buyer is not a mere continuation of the Debtors or their estates, and there is no continuity of enterprise between the Buyer and the Debtors. The Buyer is not holding itself out to the public as a continuation of any of the Debtors or their respective estates. The Buyer is not a successor to any of the Debtors or their estates, and the Sale does not amount to a consolidation, merger, or *de facto* merger of the Buyer and any of the Debtors.

Satisfaction of Section 363(f)

EE. The Debtors may sell the Acquired Assets free and clear of any and all Liens, Claims, and Interests of any kind or nature whatsoever (except as set forth in the Purchase Agreement), including any rights or claims based on any putative successor or transferee liability, as set forth herein, because, in each case, one or more of the standards set forth in section 363(f)(1)–(5) of the Bankruptcy Code has been satisfied. All parties in interest, including, without limitation, any holders of Liens, Claims, and/or Interests, and any non-Debtor counterparties to the Assigned Contracts, that did not object, or who withdrew their objection, to the Sale, the Motion, the assumption and assignment of the applicable Assigned Contract, or the associated Cure Cost are deemed to have consented to the relief granted herein pursuant to section 363(f)(2) of the Bankruptcy Code.

Assigned Contracts

FF. The Debtors have demonstrated (i) that it is an exercise of their sound business judgment to assume and assign the Assigned Contracts to the Buyer in each case in connection with the consummation of the Sale and (ii) that the assumption and assignment of the Assigned Contracts to the Buyer is in the best interests of the Debtors, their estates, and creditors, and other parties in interest. The Assigned Contracts being assigned to the Buyer are an integral part of the Acquired Assets being purchased by the Buyer and, accordingly, such assumption, assignment, and cure of any defaults under the Assigned Contracts are reasonable and enhance the value of the Debtors' estates. Any non-Debtor counterparty to an Assigned Contract that has not actually filed with the Court an objection to such assumption and assignment in accordance with the terms of the Motion is deemed to have consented to such assumption and assignment.

Cure Costs and Adequate Assurance

GG. The Debtors and the Buyer, as applicable, have, including by way of entering into the Purchase Agreement, and agreeing to the provisions therein relating to the Assigned Contracts, (i) cured, or provided adequate assurance of cure, of any default existing prior to the date hereof under any of the Assigned Contracts within the meaning of section 365(b)(1)(A) of the Bankruptcy Code and (ii) provided compensation or adequate assurance of compensation to any party for any actual pecuniary loss to such party resulting from a default prior to the date hereof under any of the Assigned Contracts within the meaning of section 365(b)(1)(B) of the Bankruptcy Code and the Buyer has, based upon the record of these proceedings, including the evidence adduced at the Sale Hearing or submitted in advance by declaration, provided adequate assurance of its future performance of and under the Assigned Contracts pursuant to sections 365(b)(1) and 365(f)(2) of the Bankruptcy Code. The Buyer's agreement under the Purchase Agreement to perform the obligations under the Assigned Contracts after the Closing shall constitute adequate assurance of future performance under the Assigned Contracts being assigned to the Buyer within the meaning of sections 365(b)(1)(C) and 365(f)(2)(B) of the Bankruptcy Code. The Cure Costs are hereby found to be the sole amounts necessary to cure any and all defaults under the Assigned Contracts under section 365(b) of the Bankruptcy Code.

Time Is of the Essence; Waiver of Stay

HH. Time is of the essence in consummating the Sale. In order to maximize the value of the Acquired Assets, it is essential that the sale and assignment of the Acquired Assets occur within the time constraints set forth in the Purchase Agreement. Accordingly, there is cause to waive the stays contemplated by Bankruptcy Rules 6004 and 6006.

NOW THEREFORE, IT IS HEREBY ORDERED, ADJUDGED, AND DECREED THAT:

Motion is Granted

1. The relief requested by the Motion is granted as set forth herein.

Objections Overruled

2. All objections to the entry of this Order or to the relief granted herein, whether filed, stated on the record before this Court or otherwise, which have not been withdrawn, waived, or settled, and all reservations of rights included therein, are denied and overruled on the merits.

3. Notice of the Motion, the Bidding Procedures, the Sale (and the Transactions contemplated in connection therewith), the assumption and assignment to the Buyer of the Assigned Contracts, the Cure Costs, the Sale Hearing, and all deadlines related thereto was fair and equitable under the circumstances and complied in all respects with section 102(1) of the Bankruptcy Code and Bankruptcy Rules 2002, 6004 and 6006.

Approval of the Purchase Agreement

4. The Purchase Agreement, including all of the terms and conditions thereof, is hereby approved. Pursuant to sections 105, 363, and 365 of the Bankruptcy Code, the Debtors are

authorized to take any and all actions necessary to fulfill their obligations under, and comply with the terms of, the Purchase Agreement and to consummate the Sale pursuant to and in accordance with the terms and conditions of the Purchase Agreement and this Order, without further leave of the Court. The Debtors are further authorized to pay, without further order of this Court, whether before, at, or after the Closing, any expenses or costs, if any, that are required to be paid to consummate the Transactions contemplated by the Purchase Agreement, as set forth in the Purchase Agreement and this Order, or otherwise perform their obligations under the Purchase Agreement and this Order.

5. The Debtors are authorized, in accordance with the Purchase Agreement, to execute and deliver, and empowered to perform under, consummate, and implement, the Purchase Agreement, together with all additional instruments, documents, and other agreements contemplated by the Purchase Agreement (including any Transition Services Agreement) or that otherwise may be reasonably necessary or desirable to implement the Purchase Agreement, and to take all further actions as may be reasonably requested by the Buyer for the purpose of assigning, transferring, granting, conveying, and conferring to the Buyer or reducing to possession, the Acquired Assets, or as may be reasonably necessary or appropriate to the performance of the obligations as contemplated by the Purchase Agreement.

Binding Effect of Order

6. This Order and the Purchase Agreement shall be binding upon all creditors of, and equity holders in, the Debtors and any and all other parties in interest, including, without limitation, any and all holders of Liens, Claims, and Interests (including holders of any rights or claims based on any putative successor or transferee liability) of any kind or nature whatsoever, all non-Debtor parties to the Assigned Contracts, the Buyer, the Debtors and their affiliates and subsidiaries, and

any trustee or successor trustee appointed in the Debtors' Chapter 11 Cases or upon a conversion to cases under chapter 7 under the Bankruptcy Code.

Amendments to the Purchase Agreement

7. The Purchase Agreement and any related agreements, documents, or other instruments may be modified, amended, supplemented, or restated by the parties thereto in a writing signed by such parties and in accordance with the terms thereof, without further order of this Court, provided that any such modification, amendment, supplement, or restatement does not have a material adverse effect on the Debtors' estates. The Purchase Agreement and this Order and the Debtors' and Buyer's obligations therein and herein shall not be altered, amended, rejected, discharged, or otherwise affected by any chapter 11 plan proposed or confirmed in these bankruptcy cases or any other relief sought from or granted by the Court without the prior written consent of the Buyer.

Transfer of the Acquired Assets Free and Clear

8. The Buyer shall assume and be liable for only those liabilities expressly assumed pursuant to the Purchase Agreement. Except as expressly permitted or otherwise specifically provided for in the Purchase Agreement or this Order, pursuant to sections 105(a), 363(b), 363(f), and 365(b) of the Bankruptcy Code, upon the Closing, all of the Debtors' right, title and interest in and to the Acquired Assets shall be transferred to the Buyer free and clear of any and all Liens, Claims, and Interests of any kind or nature whatsoever, with such Liens, Claims and Interests to attach to the proceeds of such transfer to the same extent and with the same priority as such Liens, Claims and Interests had in the Acquired Assets, subject to any claims and defenses the Debtors' estates may possess with respect thereto. For purposes of this Order, "Liens," "Claims," and "Interests" shall mean, respectively:

a. any and all Encumbrances, charges, liens (statutory or otherwise), claims, mortgages, leases, subleases, hypothecations, deeds of trust, pledges, security interests, options, hypothecations, rights of use or possession, rights of first offer or first refusal (or any other type of preferential arrangement), rights of consent, rights of offset and setoff (but only to the extent not actually taken pre-petition), successor or transferee liability, easements, servitudes, restrictive covenants, interests or rights under any operating agreement, encroachments, encumbrances, restrictions on transferability of any type, any dedication under any gathering, transportation, treating, purchasing or similar agreement that is not assumed by or assigned to the Buyer, any rights that purport to give any party a right or option to effect any forfeiture, modification, right of first offer or first refusal, or consents, or termination of the Debtors' or the Buyer's interest in the Acquired Assets, any similar rights, and third-party interests or any other restrictions or limitations of any kind with respect to the Acquired Assets (collectively, "Liens");

b. any and all claims as defined in section 101(5) of the Bankruptcy Code and jurisprudence interpreting the Bankruptcy Code, including, without limitation, (i) any and all claims or causes of action based on or arising under any labor, employment or pension laws, labor or employment agreements, including any employee claims related to worker's compensation, occupational disease, or unemployment or temporary disability, including, without limitation, claims that might otherwise arise under or pursuant to (a) ERISA (as defined below), (b) the Fair Labor Standards Act, (c) Title VII of the Civil Rights Act of 1964, (d) the Federal Rehabilitation Act of 1973, (e) the National Labor Relations Act, (f) the Age Discrimination and Employment Act of 1967 and Age Discrimination in Employment Act, as amended, (g) the Americans with Disabilities Act of 1990, (h) the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended, including, without limitation, the requirements of Part 6 of Subtitle B of Title I of ERISA and Section 4980B of the Internal Revenue Code and of any similar state law (collectively, "COBRA"), (i) state discrimination laws, (j) state unemployment compensation laws or any other similar state laws, (k) any other state or federal benefits or claims relating to any employment with the Debtors or any of their predecessors, or (l) the WARN Act (29 U.S.C. §§2101 et seq.), (ii) any rights under any pension or multiemployer plan (as such term is defined in Section 3(37) or

c. Section 4001(a)(3) of the Employee Retirement Income Security Act of 1974 (as amended, "ERISA"), health or welfare, compensation or other employee benefit plans, agreements, practices, and programs, including, without limitation, any pension plans of the Debtors or any multiemployer plan to which the Debtors have at any time contributed to or had any liability or potential liability, (iii) any and all claims and causes of action based on or arising under any state or federal environmental laws, including the Comprehensive Environmental Response Compensation and Liability Act

("CERCLA"), (iv) any and all claims or causes of action based upon or relating to any environmental liabilities, debts, claims, or obligations arising from conditions first existing on or prior to Closing (including, without limitation, the presence of hazardous, toxic, polluting, or contaminating substances or wastes), which may be asserted on any basis, (v) any and all claims or causes of action based upon or relating to any putative successor or transferee liability, (vi) any rights related to intercompany loans and receivables between the Debtors and any non-Debtor subsidiary or affiliate, (vii) any Retained Liabilities, (viii) any and all claims or causes of action based upon or relating to any unexpired and executory contract or unexpired lease to which a Debtor is a party that is not an Assigned Contract that will be assumed and assigned pursuant to this Order and the Purchase Agreement, (ix) any and all claims or causes of action based upon or relating to any bulk sales or similar law, (x) any and all claims or causes of action based upon or relating to any tax statutes or ordinances, including, without limitation, the Internal Revenue Code of 1986, as amended, and any taxes arising under or out of, in connection with, or in any way relating to the operation of the Acquired Assets prior to the Closing, including, without limitation, any ad valorem taxes assessed by any applicable taxing authority (notwithstanding the foregoing, the Sale is not tax exempt under Section 1146(a) of the Bankruptcy Code, and nothing herein releases, waives, or enjoins enforcement of the Buyer's obligation to pay any transfer taxes that may be due and owing as a result of the Sale), and (xi) any and all other claims, causes of action, proceedings, warranties, guaranties, rights of recovery, setoff (but only to the extent not actually taken pre-petition), rights, remedies, obligations, liabilities, counterclaims, cross-claims, third party claims, demands, restrictions, responsibilities, or contribution, reimbursement, subrogation, or indemnification claims or liabilities based on or relating to any act or omission of any kind or nature whatsoever asserted against any of the Debtors or any of their respective affiliates, subsidiaries, directors, officers, agents, successors or assigns in connection with or relating to the Debtors, their operations, their business, their liabilities, the Debtors' marketing and bidding process with respect to the Acquired Assets, the Assigned Contracts, or the Transactions contemplated by the Purchase Agreement (collectively, "Claims"); and

d. any and all equity or other interests of any kind or nature whatsoever in or with respect to (x) any of the Debtors or their respective affiliates, subsidiaries, successors or assigns, (y) the Acquired Assets, or (z) the Assigned Contracts (collectively, "Interests");

whether in law or in equity, known or unknown, choate or inchoate, filed or unfiled, scheduled or unscheduled, noticed or unnoticed, recorded or unrecorded, perfected or unperfected, allowed or disallowed, contingent or non-contingent, liquidated or unliquidated, matured or unmatured, material or non-material, disputed or undisputed, direct or indirect, and whether arising by agreement, understanding, law, equity or otherwise, and whether occurring or arising before, on or after the Petition Date, or occurring or arising prior to the Closing Date. On the Closing Date, the Buyer shall take title to and possession of the Acquired Assets, subject only to the Assumed Liabilities.

No Successor or Transferee Liability

9. The Buyer shall not be deemed, as a result of any action taken in connection with the Purchase Agreement, the consummation of the Transaction contemplated by the Purchase Agreement, or the transfer of the Acquired Assets to: (i) be a legal successor, or otherwise be deemed a successor to the Debtors; (ii) have, de facto or otherwise, merged with or into the Debtors; (iii) be an alter ego or a mere continuation or substantial continuation of the Debtors including, without limitation, within the meaning of any foreign, federal, state, or local revenue law, pension law, ERISA, COBRA, WARN, CERCLA, the Fair Labor Standard Act, Title VII of the Civil Rights Act of 1964 (as amended), the Age Discrimination and Employment Act of 1967 (as amended), the Federal Rehabilitation Act of 1973 (as amended), the National Labor Relations Act, 29 U.S.C. § 151, et seq. (the "NLRA"); or (iv) except as otherwise set forth in the Purchase Agreement, be liable for any environmental liabilities, debts, claims, or obligations arising from conditions first existing on or prior to Closing (including, without limitation, the presence of hazardous, toxic, polluting, or contaminating substances or wastes), which may be asserted on any basis.

Vesting of Acquired Assets in the Buyer

10. The transfer of the Acquired Assets to the Buyer pursuant to the Purchase Agreement shall constitute a legal, valid, effective and final transfer of the Debtors' right, title and interest in and to the Acquired Assets on the Closing, and shall vest the Buyer with all of the

Debtors' rights, title and interests in and to the Acquired Assets free and clear of all Liens, Claims, and Interests of any kind or nature whatsoever (except as set forth in the Purchase Agreement), with such Liens, Claims and Interests to attach to the proceeds of such transfer to the same extent and with the same priority as such Liens, Claims and Interests had in the Acquired Assets, subject to any claims and defenses the Debtors' estates may possess with respect thereto

Assumption and Assignment of Assigned Contracts

11. Pursuant to sections 105(a) and 365 of the Bankruptcy Code, and subject to and conditioned upon the Closing, the Debtors' assumption and assignment to the Buyer of the Assigned Contracts is hereby approved, and the requirements of section 365(b)(1) of the Bankruptcy Code with respect thereto are hereby deemed satisfied. To the extent any Assigned Contract is determined to not be an executory contract or unexpired lease under section 365 of the Bankruptcy Code, the Debtors are authorized to transfer such Assigned Contract, and all rights thereunder to the Buyer, pursuant to section 363 of the Bankruptcy Code, except as otherwise set forth in the Purchase Agreement, free and clear of all Liens, Claims and Interests.

12. The Debtors are hereby authorized, in accordance with the Purchase Agreement, and in accordance with sections 105(a), 363 and 365 of the Bankruptcy Code, to (i) assume and assign and transfer to the Buyer the Assigned Contracts, effective upon and subject to the occurrence of the Closing, free and clear of all Liens, Claims, and Interests of any kind or nature whatsoever (except as set forth in the Purchase Agreement), which Assigned Contracts, by operation of this Order, shall be deemed assumed and assigned and transferred to the Buyer effective as of the Closing, and (ii) execute and deliver to the Buyer such documents or other instruments as the Buyer may deem necessary to assign and transfer the Assigned Contracts to the Buyer.

13. The Debtors are authorized to assign each Assigned Contract to the Buyer in accordance with sections 363 and 365 of the Bankruptcy Code, and any provisions in any Assigned Contract that prohibit or condition the assignment or transfer of such Assigned Contract to the Buyer on the consent of the counterparty thereto or allow the non-Debtor party to such Assigned Contract to terminate, recapture, impose any penalty, condition, renewal or extension, or modify any term or condition upon the assignment of such Assigned Contract, shall constitute unenforceable anti-assignment provisions which are expressly preempted under section 365 of the Bankruptcy Code.

14. All requirements and conditions under sections 363 and 365 of the Bankruptcy Code for the assumption and assignment of the Assigned Contracts by the Debtors to the Buyer have been satisfied. Upon the Closing, or the payment of Cure Costs, whichever is later, the Assigned Contracts shall be transferred and assigned to, and remain in full force and effect for the benefit of, the Buyer in accordance with their respective terms, notwithstanding any provision in any such Assigned Contract (including those of the type described in sections 365(b)(2), 365(e)(1) and 365(f) of the Bankruptcy Code) that prohibits, restricts, limits, or conditions such assignment or transfer.

15. After the Debtors' transfer and assignment of the Assigned Contracts to the Buyer, in accordance with sections 363 and 365 of the Bankruptcy Code, the Buyer shall be fully and irrevocably vested in all of the Debtors' right, title, and interest in and to each Assigned Contract free and clear of Liens, Claims, and Interests (except as set forth in the Purchase Agreement), with such Liens, Claims and Interests to attach to the proceeds of such transfer and assignment to the same extent and with the same priority as such Liens, Claims and Interests had in the Assigned

Contracts, subject to any claims and defenses the Debtors' estates may possess with respect thereto.

16. Any portion of any Assigned Contract which purports to permit a lessor thereunder to cancel the remaining term of such Assigned Contract if the lessee discontinues its use or operation of the leased premises is void and of no force and effect, and shall not be enforceable against the Buyer, or its assignees and sublessees; and the lessors under any such Assigned Contract shall not have the right to cancel or otherwise modify the Assigned Contract or increase or modify the rent, royalties or other obligations payable to lessor thereunder, assert any claim, or impose any penalty by reason of such discontinuation, the Debtors having suspended or ceased operations in, on, or about the leased premises prior to the transfer and assignment of such Assigned Contract to the Buyer, the assignment of such Assigned Contract to the Buyer, or the interruption of business activities at any of the leased premises.

17. The failure of the Debtors to enforce, at any time prior to the Closing Date, one or more terms or conditions of any Assigned Contract shall not be a waiver of such terms or conditions, or of the Buyer's rights to enforce every term and condition of the Assigned Contracts.

18. There shall be no rent accelerations, assignment fees, increases, or any other fees charged to the Buyer as a result of the assumption, assignment, and sale of the Assigned Contracts.

19. All defaults and all other obligations of the Debtors under the Assigned Contracts occurring, arising or accruing prior to the assignment thereof to the Buyer at Closing (without giving effect to any acceleration clauses or any default provisions of the kind specified in section 365(b)(2) of the Bankruptcy Code) are deemed to have been cured or satisfied by the payment of the proposed amount necessary, if any, to cure all monetary defaults, if any, under each Assigned Contract solely in the amounts set forth in the Notice of Assumption and Assignment or

any supplemental Notice of Assumption and Assignment (or any other cure cost reached by agreement after an objection to the proposed cure cost by a counterparty to an Assigned Contract), which was served in compliance with the Bidding Procedures Order (the "Cure Costs"), and which Cure Costs were satisfied, or shall be satisfied as soon as practicable, by the Debtors or the Buyer, as the case may be, as provided in the Purchase Agreement. Except as expressly otherwise provided in the Purchase Agreement with respect to payment of any Cure Costs, the Debtors and their estates shall be relieved from any further liability with respect to all Assigned Contracts and the associated Acquired Assets following assignment.

20. For all Assigned Contracts for which a Notice of Assumption and Assignment was served, the Debtors or the Buyer, as applicable under the Purchase Agreement, is authorized to pay the Cure Costs required to be paid by such parties in accordance with the Purchase Agreement upon the Closing. For any Assigned Contract that is designated by Buyer to be an Assigned Contract after the date of this Order in accordance with the Purchase Agreement, the Debtors shall file a Notice of Assumption and Assignment on the counterparties thereto that identifies the Cure Costs, and, to the extent no objection is received to such notice within seven (7) days of the date of mailing, such Assigned Contract shall be deemed assumed and assigned to Buyer as an Assigned Contract with the Cure Costs set forth in such notice and subject to all relief set forth herein that applies to Assigned Contracts effective as of the Closing. To the extent a timely objection to such notice is received and a is not resolved between the Debtors and such counterparty in accordance with the procedures governing the assumption and assignment of executory contracts and leases approved in the Bidding Procedures Order, such objection will be adjudicated by this Court.

21. Pursuant to section 365(k) of the Bankruptcy Code, the Debtors and their estates shall be relieved from any liability for any breach for any Assigned Contract that occurs after the effectiveness of such assumption and assignment to the Buyer.

22. Notwithstanding any provision in this Order, any and all agreements and obligations of Buyer shall be and are subject to Closing in accordance with the Purchase Agreement.

Modification of the Automatic Stay

23. The automatic stay provisions of section 362 of the Bankruptcy Code are lifted and modified to the extent necessary to implement the terms and conditions of the Purchase Agreement and the provisions of this Order.

Release of Liens by Creditors; Collection of Acquired Assets

24. Except as expressly provided to the contrary in this Order or in the Purchase Agreement, the holder of any valid Lien, Claim, or Interest in the Acquired Assets shall, as of the Closing, without regard to whether such holder has executed or filed any applicable release, and such Liens, Claims and Interests shall be deemed to attach to the proceeds of such transfer to the same extent and with the same priority as such Liens, Claims and Interests had in the Acquired Assets. Notwithstanding the foregoing and except as expressly provided in this Order or the Purchase Agreement, any such holder of such a Lien, Claim, or Interest is authorized to execute and deliver any waivers, releases, or other related documentation reasonably requested by the Debtors to evidence the release of their Liens, Claims, or Interests in the Acquired Assets. Any person or entity that has filed any financing statements, mortgages, mechanic's liens, lis pendens, or any other documents or agreements evidencing a Lien on any of the Acquired Assets conveyed pursuant to the Purchase Agreement and this Order is directed to deliver to the Debtors prior to the Closing, in proper form for filing and executed by the appropriate parties, termination

statements, instruments of satisfaction, or releases of all Liens which the person or entity has with respect to the Acquired Assets or otherwise.

25. In the event that such termination statements, instruments of satisfaction, or releases of all Liens are not filed in accordance with the foregoing paragraph, the Debtors and the Buyer are hereby authorized to file, register, or otherwise record a certified copy of this Order, which, once filed, registered, or otherwise recorded, shall constitute conclusive evidence of the release of all Liens in the Acquired Assets of any kind or nature whatsoever except as expressly provided in this Order or the Purchase Agreement.

Effect of Recordation of Order

26. This Order, once filed, registered, or otherwise recorded, (a) shall be effective as a conclusive determination that, upon the Closing, all Liens, Claims, and Interests of any kind or nature whatsoever (with the exceptions of the Assumed Liabilities) existing as to the Acquired Assets prior to the Closing have been unconditionally released, discharged, and terminated and that the conveyances described herein have been effected (with such Liens, Claims and Interests to attach to the proceeds of such transfer to the same extent and with the same priority as such Liens, Claims and Interests had in the Acquired Assets, subject to any claims and defenses the Debtors' estates may possess with respect thereto), and (b) shall be binding upon and shall govern the acts of all persons and entities including, without limitation, all filing agents, filing officers, title agents, title companies, recorders of mortgages, recorders of deeds, registrars of deeds, administrative agencies, governmental departments, secretaries of state, federal, state, local officials, notaries, protonotaries, and all other persons and entities who may be required by operation of law, the duties of their office, or contract, to accept, file, register or otherwise record or release any documents or instruments, or who may be required to report or insure any title or state of title in or to, the Acquired Assets. Each and every federal, state, and local governmental

agency or department is hereby authorized to accept any and all documents and instruments necessary and appropriate to consummate the Transactions contemplated by the Purchase Agreement and this Order, including, without limitation, recordation of this Order.

Prohibition of Actions Against the Buyer

27. Except for the Assumed Liabilities or as expressly permitted or otherwise specifically provided for in the Purchase Agreement or this Order, the Buyer and its affiliates shall have no liability or responsibility for any liability or other obligation of the Debtors or any of their affiliates arising under or related to the Acquired Assets or otherwise. Without limiting the generality of the foregoing, and except as otherwise specifically provided in this Order or in the Purchase Agreement, the Buyer and its affiliates shall not be liable for any claims against the Debtors or any of their predecessors or affiliates, and the Buyer and its affiliates shall have no successor or vicarious liabilities of any kind or character including, without limitation, any theory of antitrust, warranty, product liability, environmental, successor or transferee liability, labor law, ERISA, *de facto* merger, mere continuation, or substantial continuity, whether known or unknown as of the Closing, now existing or hereafter arising, whether fixed or contingent, with respect to the Debtors or any obligations of the Debtors, including, without limitation, liabilities on account of any taxes arising, accruing, or payable under, out of, in connection with, or in any way relating to the operation of the Debtors' business prior to the Closing or any claims under the WARN Act or any claims related to wages, benefits, severance, or vacation pay owed to employees or former employees of the Debtors.

28. EFFECTIVE UPON THE CLOSING, WITH THE SOLE EXCEPTIONS OF ANY ENFORCEMENT OF RIGHTS RELATED TO THE ASSUMED LIABILITIES, AND EXCEPT AS EXPRESSLY PROVIDED BY THIS ORDER OR THE PURCHASE AGREEMENT, ALL PERSONS AND ENTITIES HAVING LIENS, CLAIMS, ENCUMBRANCES, CAUSES OF

ACTION OR INTERESTS OF ANY KIND OR NATURE WHATSOEVER AGAINST OR IN THE DEBTORS OR THE ACQUIRED ASSETS OR ASSIGNED CONTRACTS SHALL BE, AND HEREBY ARE, FOREVER BARRED AND ENJOINED FROM (A) TAKING ANY ACTION THAT WOULD ADVERSELY AFFECT OR INTERFERE WITH THE ABILITY OF THE DEBTORS TO TRANSFER THE ACQUIRED ASSETS TO THE BUYER IN ACCORDANCE WITH THE TERMS OF THIS ORDER AND THE PURCHASE AGREEMENT OR BUYER'S RIGHTS, USE, AND ENJOYMENT OF THE ACQUIRED ASSETS AND ASSIGNED CONTRACTS IN ACCORDANCE WITH THE TERMS OF AND AS AUTHORIZED BY THIS ORDER TO THE EXTENT SUCH ACTION RELATED TO A LIEN, CLAIM, ENCUMBRANCE, INTEREST, OR CAUSE OF ACTION ARISING ON OR PRIOR TO THE CLOSING DATE AND (B) ASSERTING, PROSECUTING, OR OTHERWISE PURSUING, WHETHER IN LAW OR IN EQUITY, IN ANY JUDICIAL, ADMINISTRATIVE, ARBITRAL, OR OTHER PROCEEDING, ANY LIENS, CLAIMS, ENCUMBRANCES, CAUSES OF ACTION, OR INTERESTS OF ANY KIND OR NATURE WHATSOEVER ARISING ON OR PRIOR TO THE CLOSING DATE AND RELATING TO (i) ANY LIEN, CLAIM, ENCUMBRANCE, CAUSE OF ACTION, OR INTEREST RELEASED PURSUANT TO THIS ORDER, (ii) THE PURCHASE AGREEMENT, (iii) THE SALE, (iv) THE TRANSACTIONS, (v) THE ACQUIRED ASSETS, OR (vi) THE ASSIGNED CONTRACTS AGAINST THE BUYER AND ITS AFFILIATES, SUCCESSORS, DESIGNEES, ASSIGNS, OR PROPERTY, OR THE ACQUIRED ASSETS OR ASSIGNED CONTRACTS CONVEYED UNDER THE AUTHORIZATION OF THIS ORDER IN ACCORDANCE WITH THE PURCHASE AGREEMENT.

Retention of Jurisdiction

29. This Court retains jurisdiction prior to, on, and after Closing to, among other things, interpret, enforce, and implement the terms and provisions of the this Order and the Purchase Agreement, all amendments thereto, any waivers and consents thereunder, and each of the agreements executed in connection therewith in all respects, including, without limitation, retaining jurisdiction to: (a) compel delivery of the Acquired Assets or performance of other obligations owed to the Buyer; (b) compel performance of obligations owed to the Debtors; (c) resolve any disputes arising under or related to the Purchase Agreement; (d) interpret, implement, and enforce the provisions of this Order; (e) determine any claim, cause, cause of action, or controversy brought by the Buyer relating to the Purchase Agreement or the Acquired Assets or that constitute Acquired Assets, and (f) protect the Buyer and its affiliates against (i) any Liens, Claims, and Interests in or against the Debtors or the Acquired Assets of any kind or nature whatsoever and (ii) any creditors or other parties in interest regarding the turnover of the Acquired Assets that may be in their possession.

No Stay of Order

30. Notwithstanding Bankruptcy Rules 6004(h) and 6006(d), this Order shall be effective and enforceable immediately upon entry and its provisions shall be self-executing. In the absence of any person or entity obtaining a stay pending appeal, the Debtors and the Buyer are free to close the Sale under the Purchase Agreement at any time pursuant to the terms thereof.

Good Faith Purchaser

31. The Sale contemplated by the Purchase Agreement is undertaken by the Buyer in good faith, as that term is used in section 363(m) of the Bankruptcy Code, and Buyer has acted without collusion in undertaking and consummating the Sale and Transactions contemplated by the Purchase Agreement. Accordingly, the reversal or modification on appeal of the authorization

provided herein to consummate the Sale shall not affect the validity of the Sale to the Buyer (including the assumption and assignment by the Debtors of any of the Assigned Contracts), unless such authorization is duly stayed pending such appeal. The Buyer is a buyer in good faith of the Acquired Assets, and is entitled to all of the protections afforded by section 363(m) of the Bankruptcy Code.

32. There has been no showing that the Debtors or Buyer or its affiliates engaged in any action or inaction that would cause or permit the Transactions to be avoided or costs or damages to be imposed under section 363(n) of the Bankruptcy Code.

Miscellaneous Provisions

Sureties

33. Certain surety companies (collectively, the "Sureties" and each, individually, a "Surety") – including, First Surety Corporation and Lexon Insurance Company – issued certain surety bonds on behalf of the Debtors and their affiliates, and certain non-Debtors (collectively, the "Existing Surety Bonds" and, each individually, an "Existing Surety Bond"). The Existing Surety Bonds include certain surety bonds issued by First Surety Corporation naming Raven Crest Contracting, LLC, as principal (the "Raven Crest Debtor" and any related Existing Surety Bonds, the "Existing RC Surety Bonds"). Each Surety issued its respective Existing Surety Bonds pursuant to certain existing indemnity agreements, coal bond reclamation agreements, collateral and/or related agreements by and between each Surety, on the one hand, and the Debtors and their affiliates on the other hand (collectively, the "Existing Indemnity Agreements" and, each, an "Existing Indemnity Agreement" and any collateral of a Surety securing such obligations to a Surety in respect of an Existing Surety Bond and an Existing Indemnity Agreement, the "Surety Collateral").

34. If the Closing Date of the Sale occurs prior to (i) the procurement by the Buyer of new operating permits with respect to the Acquired Assets (the "Replacement RC Permits"), (ii) the execution of new indemnity agreements and/or related collateral and/or other agreements by and between the applicable Surety, on the one hand, and the Purchaser, on the other hand (the "New Indemnity Agreements"), and (iii) the replacement of all Existing RC Surety Bonds with new surety bonds (collectively, the "Replacement RC Surety Bonds"), the Raven Crest Debtor, the Debtors, and the Buyer will consult with the relevant Sureties with respect to entering into an agreement (an "Interim Agreement"), that would, among other provisions acceptable to the Sureties in their sole and absolute discretion, allow the Buyer to operate the Acquired Assets under the Raven Crest Debtor's existing mining permits (collectively, the "Existing RC Permits"), Existing Indemnity Agreements and Existing RC Surety Bonds until the Buyer obtains Replacement RC Permits, New Indemnity Agreements and Replacement RC Bonds. An Interim Agreement may require, among other provisions acceptable to the Sureties in their sole and absolute discretion, that the Buyer (a) assumes all obligations under the Existing RC Permits, Existing Indemnity Agreements (with respect to the Existing RC Bonds), and the Existing RC Surety Bonds for the mining and other activities the Buyer conducts during the term of the Interim Agreement and (b) indemnifies the Raven Crest Debtor, the Debtors and the applicable Sureties from and against any and all claims, liability, loss or default that occur or arise during the term of the Interim Agreement.

35. Nothing in this Order or the Purchase Agreement shall be construed to authorize or permit the assumption and assignment of any Existing Surety Bond or Existing Indemnity Agreement or to obligate any Surety to replace any Existing Surety Bond in connection with any transaction, including, without limitation, any sale transaction approved by this Order. Further,

nothing in this Order or the Purchase Agreement shall be deemed to provide a Surety's consent to the involuntary substitution of any principal under any Existing Surety Bond or Existing Indemnity Agreement.

36. Except as set forth in an Interim Agreement, the Buyer shall not be (a) liable for any Existing Surety Bonds and/or obligations arising under the Existing Indemnity Agreements to the extent they relate to any assets that are not transferred to the Buyer or (b) deemed a substitute principal under any Existing Surety Bond or an indemnitor under any Existing Indemnity Agreement.

37. For the avoidance of doubt, nothing in this Order, the Stalking Horse Purchase Agreement, or otherwise shall be deemed to: (a) alter, limit, expand, modify, release, waive or prejudice any rights, remedies and/or defenses of any Surety under any Existing Surety Bond, including, without limitation, mining permits, surface and coal leases and mine-related facilities and other contractual obligations; (b) authorize or permit the assignment or assumption of any Existing Surety Bonds, any Existing Indemnity Agreements, including without limitation, any coal bond reclamation agreement, collateral agreement, escrow and/or or other agreements relating in any way to any Surety Collateral (collectively, the "Surety Agreements"); (c) alter, limit, expand, modify, prejudice, release or waive any rights of such Sureties under the Surety Agreements; (d) alter, limit, expand, modify, prejudice, waive or release any rights of such sureties in any and all Surety Collateral; (e) alter, limit, expand, modify, prejudice, waive or release any rights of the Sureties in connection with any of the Debtors and their Chapter 11 cases; or (f) alter, limit, expand, modify, prejudice, waive or release any rights of the Sureties in connection with any non-Debtors.

United States Government

38. Notwithstanding any provision in this Order, the Purchase Agreement, or the Ancillary Documents (as defined in the Purchase Agreement) (collectively, the "Documents"):

a. Nothing in the Documents (i) discharges or releases the Debtors from any claim, liability, defense or Cause of Action of the United States or (ii) impairs the ability of the United States to pursue any claim, liability, defense, or Cause of Action against any Debtor. The Debtors retain all rights, arguments and defenses with respect to any claim, liability, defense or Cause of Action of the United States. For the avoidance of doubt, nothing in the Documents shall be interpreted to set cure amounts or to require the United States to novate or otherwise consent to the transfer of any federal contracts, purchase orders, agreements, leases, covenants, guaranties, indemnifications, operating rights agreements or other interests.

b. Nothing in the Documents releases, nullifies, precludes or enjoins the enforcement of any police or regulatory liability to a governmental unit that any entity would be subject to as the post-sale owner, lessee, permittee, or operator of property or a mining operation after the date of entry of this Order (including, but not limited to, liability for reclamation pursuant to the Surface Mining Control and Reclamation Act ("SMCRA") and applicable state law, whether or not such liability is based in whole or part on acts or omissions prior to the date of entry of this Order). Nothing in the Documents authorizes the transfer or assignment of any governmental (a) license, (b) permit, (c) registration, (d) authorization, (e) certification, or (f) approval, or the discontinuation of any obligation thereunder, without compliance with all applicable legal requirements and approvals under police or regulatory law. Nothing in this Order divests any tribunal of any jurisdiction it may have under police or regulatory law to interpret this Order or to adjudicate any defense asserted under this Order.

c. Nothing in the Documents shall: (i) impair, adversely affect, or expand any right under applicable law of any governmental unit (as defined in 11 U.S.C. § 101(27) of the Bankruptcy Code) with respect to any financial assurance, letter of credit trust, surety bond, or insurance proceeds; or (ii) limit any such governmental unit in the exercise of its police or regulatory powers in accordance with 11 U.S.C. § 362(b)(4) or 28 U.S.C. § 959. Notwithstanding anything to the contrary in the Documents, the Debtors shall cause all performance security or bonds, as applicable, to remain valid and in place until such time as the Buyer(s)' obtain replacement performance security or bonds that are approved by the applicable governmental unit and comply with non-bankruptcy laws, regulations, and rules.

Utica Leaseco, LLC

39. Notwithstanding anything in this Order to the contrary, upon the closing of the Sale to the Buyer, the Debtors will segregate $3 million in sale proceeds (the "Segregated Proceeds") and any and all Liens of Utica Leaseco, LLC ("Utica") in or on the Acquired Assets shall attach solely to the Segregated Proceeds. Utica's Liens in or on any of the Acquired Assets shall be automatically released upon the closing of the Sale and Utica's Liens shall not attach to any proceeds of the sale, other than the Segregated Proceeds. The Segregated Proceeds shall not be used by the Debtors or otherwise released absent agreement of the Debtors and Utica or further order of this Court. The Debtors and Utica reserve all rights as to how the Segregated Proceeds should be allocated under the Master Lease Agreement between Utica and the Debtors. The Debtors and Utica shall continue to negotiate in good faith to agree on an appropriate allocation. In the event that the Debtors and Utica cannot agree on an appropriate allocation of the Segregated Proceeds, the parties may seek a hearing from the Court to resolve such allocation and any other related issues. All rights and arguments of the parties in connection therewith are reserved.

WVDEP

40. Nothing in this Order or the Purchase Agreement shall release, impair, nullify, enjoin, or otherwise preclude the enforcement of any liability or obligation to, or any claim or cause of action by, a Governmental Unit (as defined in 11 U.S.C. § 101(27)), including, for the avoidance of doubt, the West Virginia Department of Environmental Protection, under police or regulatory statutes or regulations to which any entity is subject as and to the extent that they are the owner, lessor, lessee, permittee, controller, or operator of real property or a mining operation after the date of entry of this Order (whether or not such liability, obligation, claim or cause of action is based in whole or in part on acts or omissions prior to the entry of this Order), including,

but not limited to, liability for reclamation or water treatment pursuant to the Surface Mining Control and Reclamation Act of 1977, as amended from time to time, or the Clean Water Act of 1972, as amended from time to time, and similar state or tribal laws. Nothing in this Order or the Purchase Agreement authorizes the transfer or assignment of any governmental (1) license, (2) permit, (3) registration, (4) authorization, or (5) approval, or the discontinuation of any obligation thereunder, without compliance with all applicable non-bankruptcy legal requirements and approvals under police or regulatory law. Nothing in this Order divests any tribunal of any jurisdiction it may have under police or regulatory law to adjudicate any defense asserted under this Order. To the extent any future Order or other relief granted by the Court conflicts with the terms of this Order, this Order shall control.

Penn Virginia

41. In connection with the sale, Debtors are assuming and assigning to Buyer those certain leases with Penn Virginia Operating Co., LLC and Loadout, LLC (collectively, Lessors") described as the (i) Bull Creek Loading Facility Lease and Operating Agreement, Dated March 28, 2006, (ii) Surface Lease, dated March 1, 2011, and (iii) Coal Lease, dated March 28, 2006 (collectively, the "Raven Crest Leases"). As a condition to the assumption and assignment of the Raven Crest Leases, Debtors shall (i) pay to Lessors at the time of closing of the sale, or within five (5) business days thereafter, $149,978.20, representing all Cure Costs due to Lessors for all obligations arising under the terms of the Raven Crest Leases through March 31, 2025, including second-half 2024 real estate taxes (the "Liquidated Cure Costs"), and (ii) segregate from sale proceeds the amount of $182,917.39 (the "Lessor Potential Cure Cost Funds ") representing the parties' good faith current estimate of the Cure Costs that are projected to be due to Lessors under the terms of the Raven Crest Leases from April 1, 2025 up through the date of closing of the sale

to Buyer, consisting of royalties and fees plus the prorated portion of first-half 2025 real estate taxes (collectively, the "Pro-Rated April Lease Obligations"). Upon reconciliation of Pro-Rated April Lease Obligations, which shall occur not later than ten (10) days after closing of the sale, Debtors shall, within five (5) business days, pay the agreed upon reconciled amount to Lessors and, to the extent there is any remaining balance, the Debtors shall be entitled to release any balance of the Lessor Potential Cure Cost Funds. In the event the Debtors and Lessors are unable to agree with respect to the Pro-Rated April Lease Obligations, either party may request a hearing with this Court to determine the applicable amount. Payment of the Liquidated Cure Costs and the Pro-Rated April Lease Obligations are the sole amounts necessary to cure any and all defaults under the Raven Crest Leases and the Debtors and their estates shall be relieved from any further liability with respect to Raven Crest Leases.

Other Cure Costs

42. Notwithstanding anything in the Notice of Assumption and Assignment to the contrary: (i) the total Cure Cost associated with the Shut-In Agreement, dated March 10, 2021, with Diversified Production, LLC shall be $45,031.80 and (ii) the total Cure Cost associated with the Water Truck Rental Agreement, dated August 13, 2024, with Boyd Equipment Company shall be $ 3,046.27.

Cash Payment Amount under Purchase Agreement

43. Under the Purchase Agreement, the Cash Payment Amount consists of: (i) $11.25 million (the "Cash Amount"), plus (ii) the Estimated Inventory Amount, (iii) less the Eagle Offset. Notwithstanding anything to the contrary in the Purchase Agreement, based upon the subsequent agreement between the Sellers and Buyer, the Cash Amount of $11.25 million shall be reduced by

(x) the Eagle Offset (*i.e.* $104,288.87), and (y) an additional $100,000, such that the Cash Amount shall be $11,045,711.10. There shall not be any further reductions to the Cash Amount.

Inconsistencies with Prior Orders, Pleadings or Agreements

44. To the extent of any conflict between the Purchase Agreement and this Order, the terms of this Order shall govern. To the extent this Order is inconsistent or conflicts with any prior order or pleading in these Chapter 11 Cases, the terms of this Order shall govern to the extent required to permit consummation of the Sale.

Failure to Specify Provisions

45. The failure to specifically reference any particular provisions of the Purchase Agreement or other related documents in this Order shall not diminish or impair the effectiveness of such provisions, it being the intent of the Court that the Purchase Agreement and other related documents be authorized and approved in their entirety.

Dated: April 11th, 2025
Wilmington, Delaware

Thomas M. Horan
THOMAS M. HORAN
UNITED STATES BANKRUPTCY JUDGE

Exhibit 1

Purchase Agreement

ASSET PURCHASE AGREEMENT

BY AND AMONG

RAVEN CREST CONTRACTING, LLC,

RAVEN CREST LEASING LLC,

RAVEN CREST MINERALS, LLC,

RAVEN CREST MINING LLC,

AND

EAGLE HORIZON RESOURCES, LLC

And Solely for Purposes of Section 2.6,

EAGLE SPECIALTY MATERIALS, LLC

TABLE OF CONTENTS

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this "**Agreement**") is dated as of February 6, 2025, by and among Eagle Horizon Resources, LLC, a Delaware limited liability company ("**Buyer**"), Raven Crest Contracting, LLC, a Kentucky limited liability company ("**Raven Crest**"), Raven Crest Leasing LLC, a Kentucky limited liability company ("**Raven Crest Leasing**"), Raven Crest Minerals, LLC, a Kentucky limited liability company ("**Raven Crest Minerals**"), and Raven Crest Mining LLC, a Kentucky limited liability company ("**Raven Crest Mining**"). Each of Raven Crest, Raven Crest Leasing, Raven Crest Minerals, and Raven Crest Mining are referred to individually in this Agreement as a "**Seller**" and are referred to collectively as "**Sellers**". Sellers and Buyer are referred to individually in this Agreement as a "**Party**" and collectively as "**Parties**". Eagle Specialty Materials, LLC, an Ohio limited liability company ("**Affiliate Guarantor**") enters into this Agreement solely for purposes of Section 2.6. Capitalized terms not otherwise defined in this Agreement have the meaning given such terms in ARTICLE I.

WHEREAS, on [_____________] (the "**Petition Date**"), Sellers each filed a voluntary petition for relief commencing Chapter 11 Cases under chapter 11 of title 11 of the United States Code (the "**Bankruptcy Code**") in the United States Bankruptcy Court for the District of Delaware (the "**Bankruptcy Court**"), Case No.'s ______ (the "**Chapter 11 Cases**").

B. Sellers collectively own, among other things, certain coal mining assets and properties located in Boone County, West Virginia, including, without limitation (i) the Raven Crest Mine and (ii) the Bull Creek Loadout.

C. Upon the terms and subject to the conditions contained in this Agreement, and as authorized under sections 105, 363 and 365 of the Bankruptcy Code, Sellers wish to sell to Buyer, and Buyer wishes to purchase from Sellers, all of the right, title and interest of Sellers in the Acquired Assets (as defined below) and to assume from Sellers the Assumed Liabilities (as defined below).

NOW THEREFORE, in consideration of the premises and the mutual representations, warranties, covenants and agreements herein contained, the Parties hereto, intending to be legally bound, agree as follows:

ARTICLE I
DEFINITIONS

Unless otherwise expressly provided in this Agreement, the following terms, as used in this Agreement, have the following meanings:

"**1-Month Term SOFR**" means the CME Term Secured Overnight Funding Rate (SOFR) for a one-month interest period, as published at approximately 5:00 a.m., Chicago time one (1) Business Day prior to the applicable date (or if such day is not a Business Day, the immediately preceding Business Day), *plus* 1.00%; *provided* that if the 1-Month Term SOFR as so determined would be less than zero, such rate shall be deemed to be equal to zero for the purposes of this Agreement, it being understood that such rate shall reset at the beginning of each calendar month.

"**Acquired Assets**" has the meaning set forth in Section 2.1.

"**Adverse Consequences**" means, without duplication, all Proceedings, Decrees, damages, dues, penalties, fines, costs, amounts paid in settlement, Liabilities, obligations, Taxes, Encumbrances, losses, expenses, and fees, including court costs and reasonable attorneys' fees and expenses.

"**Affiliate**" means, with respect to any Person, any other Person directly or indirectly controlling, controlled by or under common control with such Person. For purposes of this definition, the term "controls," "is controlled by," or "is under common control with" means the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

"**Affiliate Guarantor**" has the meaning set forth in the Preamble.

"**Agreement**" has the meaning set forth in the Preamble.

"**Ancillary Documents**" means the Bill of Sale, the Assignment and Assumption of Contracts, the Lease Assignments, the Deeds, the Permit Transfer Agreement, and any other document or agreement required to be delivered by or on behalf of Buyer or Sellers in connection with this Agreement.

"**Assignment and Assumption of Contracts**" has the meaning set forth in Section 2.1(d).

"**Assumed Contracts**" has the meaning set forth in Section 2.1(d).

"**Assumed Liabilities**" has the meaning set forth in Section 2.3.

"**Bankruptcy Code**" has the meaning set forth in the recitals.

"**Bankruptcy Court**" has the meaning set forth in the recitals.

"**Bankruptcy Rules**" means the Federal Rules of Bankruptcy Procedure, as in effect from time to time.

"**Bid Procedures Order**" means the Order issued by the Bankruptcy Court in substantially the same form as the Bid Procedures Order attached hereto as Exhibit C and incorporated herein, pursuant to which, among other things, Sellers shall: (a) approve the Bid Protections; (b) establish procedures for soliciting bids for the sale and purchase of the Acquired Assets or any portion thereof; and, (c) in the event more than one qualified bid is received for some or all of the Acquired in accordance with such approved procedures, Sellers will conduct an auction for such assets.

"**Bid Protections**" means the Breakup Fee and Cost Reimbursement.

"**Bill of Sale**" has the meaning set forth in Section 2.1(f).

"**Bonding Commitment**" means a commitment, in form acceptable to the applicable Seller, effective prior to or at Closing, obtained by Buyer from a reputable bonding company committing to furnish to WVDEP the requisite Replacement Bonds at the appropriate time.

"**Bonds**" means all bonds, including guaranties, indemnities, letters of credit and other forms of surety or financial assurance, posted by and/or for the benefit of Sellers to secure the performance of its reclamation or other Liabilities pursuant to, in connection with or as a condition of, the Permits.

"**Books and Records**" means the original or true and complete copies of all of the books and records of Sellers to the extent primarily pertaining to the Acquired Assets or the Mining Activities, including, but not limited to: plats, drawings and specifications; environmental and mining reports and studies; correspondence and miscellaneous records with respect to lessors and lessees; maps; core logs; engineering data; production reports; Real Property records including deeds, leases, lessor and lessee correspondence files, abstracts, title reports and opinions and title insurance policies; any records required by any Laws, including, without limitation, any mining Laws; all other general correspondence, records, books and files, in each case to the extent owned by and in the possession of Sellers. "Books and Records" shall not include (a) any financial and accounting records of Sellers or their Affiliates, (b) books and records to the extent relating to the Retained Assets and Retained Liabilities, (c) corporate or limited liability company records of Sellers, and (d) any entity-level Tax Returns or other Tax information.

"**Breakup Fee**" means a fee in the amount of $700,000.00 which subject to approval by the Bankruptcy Court pursuant to the Bid Procedures Order, shall be payable to Buyer as set forth in Article 12.

"**Bull Creek Loadout**" means Sellers' coal processing and transportation facility located in Boone County, West Virginia which is subject to Permit No(s). O-502501, and as further described on the map attached hereto as **Exhibit A-1**, and all fixtures, improvements and appurtenances related thereto.

"**Business Day**" means any day other than (a) a Saturday or a Sunday and (b) any day on which banks located in Charleston, West Virginia or New York, New York are closed for business.

"**Buyer**" has the meaning set forth in the Preamble.

"**Buyer Disclosure Schedule**" means the disclosure schedule delivered by Buyer to Sellers concurrently with the execution and delivery of this Agreement. The Buyer Disclosure Schedule shall be arranged in paragraphs corresponding to the lettered and numbered Sections contained in this Agreement and statements in the Buyer Disclosure Schedule.

"**Cash Payment Amount**" means $11.25 Million Dollars ($11,250,000.00) plus (ii) the Estimated Inventory Amount minus the Eagle Offset.

"**CERCLA**" has the meaning set forth in the definition of "Environmental Laws."

"**Chapter 11 Cases**" has the meaning set forth in the recitals.

"**Closing**" has the meaning set forth in Section 3.1.

"**Closing Date**" has the meaning set forth in Section 3.1.

"**Closing Statement**" has the meaning set forth in Section 3.1(a)(xiii).

"**Coal Act**" means the Coal Industry Retiree Health Benefit Act of 1992, as amended (codified as Subtitle J of the Code).

"**Coal Inventory**" means both raw and/or clean coal inventory of the Sellers at the Closing Date.

"**Code**" means the Internal Revenue Code of 1986, and the rules and regulations promulgated thereunder, as amended.

"**Competing Transaction**" means a transaction with a higher or better bidder for the Sellers to sell the Acquired Assets, or any part thereof, that is approved by the Bankruptcy Court, and which shall include, without limitation, a credit bid.

"**Confidential Information**" means any information primarily related to the Acquired Assets or the Mining Activities that is not already generally available to the public or that becomes generally available to the public other than as a result of a disclosure by a Seller or any Affiliate or Representative of a Seller in violation of this Agreement.

"**Contaminated**" means the presence of one or more Hazardous Substances in such quantity or concentration as to: (a) violate any Environmental Law in any material way; (b) require disclosure to any Governmental Authority; (c) require remediation or removal pursuant to any Environmental Law; or (d) create any Liability pursuant to Environmental Laws to fund the clean-up of real property.

"**Cost Reimbursement**" means the reasonable and documented costs and expenses incurred by Buyer in connection with the transactions contemplated by this Agreement, up to $400,000.00 which subject to approval by the Bankruptcy Court pursuant to the Bid Procedures Order, shall be payable to Buyer as set forth in Article 12.

"**Cure Amounts**" means the amounts which must be paid to a counterparty to cure any monetary default, pursuant to Section 365 of the Bankruptcy Code, in connection with the assumption and/or assignment of the Assumed Contracts to Buyer as provided herein as those amounts are allowed by the Bankruptcy Court, unless such amounts are otherwise agreed upon by Seller and the counterparty to the applicable Assumed Contract.

"**Cure Cap**" has the meaning set forth in Section 2.8(b).

"**Decree**" means any injunction, judgment, order, decree, charge or ruling of any applicable Governmental Authority.

"**Deeds**" has the meaning set forth in Section 2.1(i).

"**Disclosure Schedule**" means the disclosure schedule delivered by Sellers to Buyer concurrently with the execution and delivery of this Agreement. The Disclosure Schedule shall be arranged in paragraphs corresponding to the lettered and numbered Sections contained in this Agreement and statements in the Disclosure Schedule.

"**Draft Purchase Price Allocation**" has the meaning set forth in Section 2.9(a).

"**Eagle Offset**" means Sellers' outstanding obligation to pay Buyer's Affiliate the amount of $104,288.87 for coal previously purchased by Sellers from Buyer's Affiliate.

"**Employee Benefit Plan**" means each plan (as defined in Section 3(3) of ERISA) and any employee benefit plan, program or arrangement of any kind (including any stock option or ownership plan, stock appreciation rights plan, stock purchase plan, bonus, incentive compensation, pension, deferred compensation or profit-sharing plan, welfare, severance, or any arrangement regarding any vacation, holiday, sick leave, fringe benefit, pre-Tax premium or flexible spending account plan or any plan providing benefits on or in anticipation of retirement or death) that is sponsored, maintained or contributed to by the Sellers.

"**Encumbrance**" means any "interest", as that term is used in section 363(f) of the Bankruptcy Code, charge, claim, right, demand, mortgage, pledge, lien, charge, restriction on transfer, other security or equity interest, or right of possession.

"**Environment**" means surface or ground water, soil or subsurface strata, the ambient air, or plant life, animal life or other natural resources.

"**Environmental Laws**" means, collectively, all Laws that relate to (a) requiring notification to any Governmental Authority, employees or the public of intended or actual releases of Hazardous Substances, violations of discharge limits or other prohibitions, and of the commencements of activities, such as resource extraction or construction, that could have a significant impact on the Environment, (b) protecting or restoring the Environment, (c) the prevention, abatement or elimination of pollution, (d) the generation, handling, treatment, storage, disposal or transportation of solid or hazardous waste, or (e) the regulation of or exposure to Hazardous Substances, including, the Comprehensive Environmental Response Compensation and Liability Act, 42 U.S.C. §§9601 et. Seq. ("**CERCLA**"), the Solid Waste Disposal Act, as amended by the Resource Conservation and Recovery Act, as amended, 42 U.S.C. §§6901 et. seq. ("**RCRA**"), SMCRA, the Clean Air Act, 42 U.S.C. §§7401 et. seq., the Clean Water Act, 33 U.S.C. §§1251 et. seq., the Toxic Substances Control Act, 15 U.S.C. §§2601 et. seq., the Emergency Planning and Community Right to Know Act, 42 U.S.C. §§11001 et. seq., the Federal Mine Safety and Health Act of 1977, 30 U.S.C §§ 801 et seq., the Atomic Energy Act, 42 U.S.C §§ 2011 et seq., the Endangered Species Act, 16 U.S.C. §§1501 et seq., the Safe Drinking Water Act, 42 U.S.C. §§300g, et seq., and any other similar Laws relating to the matters set forth in (a) - (e) above.

"**Equipment**" means the tangible machinery, vehicles, equipment, computer hardware imbedded in mining or processing machinery, supplies, materials, fixtures, trailers, tools, parts and other personal property of every kind owned or leased by Sellers and used primarily in connection with the Mining Activities, wherever located, together with any express or implied warranty by the manufacturers or sellers or lessors of any item or component part thereof and all maintenance records and other documents relating thereto to the extent transferrable.

"**ERISA**" means the Employee Retirement Income Security Act of 1974, as amended.

"**Estimated Inventory**" has the meaning set forth in Section 2.7(b).

"**Estimated Inventory Amount**" means the value of the Estimated Inventory based on the Inventory Price Methodology.

"**Estimated Inventory Statement**" has the meaning set forth in Section 2.7(b).

"**Excluded Employees**" means Gregory Whirley, Jr., Angie Fields and Michael Wood.

"**Excluded Equipment**" means the Equipment set forth on Schedule 2.2(i).

"**Final Inventory**" has the meaning set forth in Section 2.7(c).

"**Final Inventory Amount**" means the value of the Final Inventory based on the Inventory Price Methodology.

"**Fraud**" means Delaware common law fraud in connection with any representation or warranty, or the performance of any covenant, set forth in this Agreement. For the avoidance of doubt, "Fraud" shall not include any claim for equitable fraud, constructive fraud, or promissory fraud.

"**General Reclamation Liabilities**" means reclamation obligations with respect to the Permits and the Mining Activities, other than the WVDEP Agreement Reclamation Liabilities.

"**Governmental Authority**" means any agency, authority, board, bureau, commission, court, tribunal, department, office or instrumentality of any federal, state, county, district, city, or other political subdivision, or taxing district, foreign or otherwise, and whether now or hereafter in existence, or any officer or official thereof acting in an official capacity.

"**Hazardous Substances**" means any substance, chemical, waste, material, pollutant or contaminant that is defined or listed as hazardous or toxic under any applicable Environmental Laws. Without limiting the generality of the foregoing, Hazardous Substances shall include any radioactive material, including any naturally-occurring radioactive material, and any source, special or by-product material as defined in 42 U.S.C. 2011, et seq. (and any amendments or authorizations thereof); any asbestos-containing materials in any form or condition; any polychlorinated biphenyls in any form or condition; radioactive waste, condensate, or derivatives or byproducts thereof; or oil and petroleum products or by products and constituents thereof.

"**Health and Safety Requirements**" means all applicable Laws concerning public health and safety and worker health and safety, other than Environmental Laws.

"**Initial Filings**" has the meaning set forth in Section 8.4(a).

"**Intellectual Property**" means the trademarks, service marks, patents, copyrights (including any registrations, applications, licenses or rights relating to any of the foregoing) technology, logos, trade secrets, confidential information, inventions, know-how, designs, technical data, drawings, customer and supplier lists, pricing and cost information, or computer programs, software and processes (excluding off-the-shelf computer software) and all goodwill associated therewith and rights thereunder, remedies against infringements thereof, and rights to protection of interests therein under the Law of all jurisdictions, owned or licensed, leased or created by any of Sellers to the extent used in connection with the Mining Activities.

"**Interim Period**" means the period between the execution of this Agreement and the Closing.

"**Inventory Adjustment Statement**" has the meaning set forth in Section 2.7(c).

"**Inventory Price Methodology**" has the meaning set forth in Section 2.7(a).

"**IRS**" means the United States Internal Revenue Service.

"**Knowledge of Sellers**" or "**Sellers' Knowledge**" or "**Knowledge**" means the actual knowledge of the individuals listed in Section 1.1(a) of the Disclosure Schedule following reasonable inquiry of the fact or other matter at issue.

"**Law**" means any applicable constitution, statute, code, ordinance, order, judgment, rule or regulation of any applicable Governmental Authority.

"**Lease Assignments**" has the meaning set forth in Section 2.1(c).

"**Leased Real Property**" has the meaning set forth in Section 6.1(b).

"**Liability**" means any liability, whether known or unknown, whether asserted or unasserted, whether absolute or contingent, whether accrued or unaccrued, whether liquidated or unliquidated, and whether due or to become due, including any liability for Taxes.

"**Material Adverse Change**" or "**Material Adverse Effect**" means any event, change or occurrence that individually, or together with any other event, change or occurrence, has had or would be reasonably expected to have a material adverse impact on (a) the Acquired Assets, taken as a whole, or (b) the right or ability of Sellers to consummate the transactions contemplated hereby; provided, however, that any such event, change or occurrence resulting or arising from or related to, directly or indirectly, any of the following matters shall not be considered when determining whether a Material Adverse Change or a Material Adverse Effect has occurred or is reasonably expected to occur except in each case to the extent that such event, change or occurrence arises from or relates to: (i) any change with respect to the coal mining industry generally or the coal mining industry in Central Appalachia, including, in each case, changes in market prices for coal and costs of coal production and transportation that do not disproportionately affect the Acquired Assets or the Mining Activities; (ii) any change in interest rates, commodities prices, or economic, business or financial market conditions that do not disproportionately affect the Acquired Assets or the Mining Activities; (iii) changes in applicable Laws or any accounting rules or standards; (iv) any natural disaster, act of terrorism, war (whether declared or undeclared), or the outbreak of hostilities or the escalation or worsening thereof, or any other international or domestic calamity or crisis (including any epidemics, pandemics, disease outbreaks, or other public health emergencies) that do not disproportionately affect the Acquired Assets or the Mining Activities; (v) changes in general economic, political, or business conditions that do not disproportionately affect the Acquired Assets or the Mining Activities; (vi) any action required or permitted by this Agreement or any action taken with the prior written consent of Buyer; or (vii) the announcement, pendency or completion of the transactions contemplated by this Agreement.

"**Material Contracts**" means the Assumed Contracts set forth on Section 2.1(d) of the Disclosure Schedule which are material the Acquired Assets or Mining Operations conducted by Sellers.

"**Mining Activities**" means those activities of Sellers that involve or are related to mining, preparation or processing, disposal, loading, sale or transporting of coal and coal by-products, disposal of wastes from coal preparation or processing, and reclamation and related environmental restoration activities. For the purpose of this definition, "Mining Activities" shall include, without limitation, any activities defined under SMCRA and analogous state or local Laws as "surface coal mining operations."

"**Mining Title**" means fee simple title to surface and/or coal or an undivided interest in fee simple title thereto or a leasehold interest in all or an undivided interest in surface and/or coal together with no less than those easements, licenses, privileges, rights, and appurtenances as are generally necessary (i) to mine, remove, process and transport coal in the manner presently contemplated by the Permits in a reasonably prudent manner consistent with the coal mining industry in Central Appalachia; and (ii) to operate the Raven Crest Mine and Bull Creek Loadout in the manner presently operated.

"**Non-Proration Items**" has the meaning set forth in Section 11.3.

"**Ordinary Course of Business**" means, with respect to any Person, the ordinary course of business consistent with past custom and practice (including with respect to quantity and frequency) of such Person.

"**Organizational Documents**" means the articles or certificate of incorporation, charter, bylaws, articles or certificate of formation or organization, operating agreement or limited liability company agreement, certificate of limited partnership, partnership agreement, and all other similar documents, instruments or certificates executed, adopted, or filed in connection with the creation, formation, or organization of a Person, including any amendments thereto.

"**Outside Date**" means April 18, 2024.

"**Owned Real Property**" has the meaning set forth in Section 6.1(a).

"**Party**" has the meaning set forth in the Preamble.

"**Pending Permits**" means all pending applications for permits issued by a Governmental Authority pursuant to Laws, including Environmental Laws, identified in Section 6.4(a)(ii) of the Disclosure Schedule.

"**Penn Va. Leases**" means those certain leases by and between Penn Va. Operating, LLC and its affiliates or subsidiaries and Sellers and listed on schedule 6.1(b).

"**Permit Transfer Agreement**" has the meaning set forth in Section 2.1(e).

"**Permits**" means those written permits, consents, licenses, orders, certificates, registrations, approvals and similar rights issued by a Governmental Authority pursuant to Laws, including Environmental Laws, and held by a Seller related to the ownership, operation, or use of the Acquired Assets or the Mining Activities, and renewals thereof, including, without limitation, those identified in Section 6.4(a)(i) of the Disclosure Schedule.

"**Permitted Encumbrances**" means any of the following: (a) any liens for Taxes and assessments of Governmental Authorities (i) not yet delinquent or, (ii) if delinquent, that are being contested in good faith and by appropriate Proceedings; (b) liens of mechanics, materialmen, carriers, warehousemen or processors of labor, materials or supplies incurred in the Ordinary Course of Business of any Seller, (i) which are not overdue for a period of more than 30 days or (ii) which are being contested in good faith and by appropriate Proceedings; (c) all instruments of record in the offices of the Clerk of the County Court for each county where the Real Property is located which are not liens or judgments arising from unpaid labor or services, debt, taxes or financial obligations of any Seller, (d) encumbrances that would be disclosed by an accurate survey of the Real Property or which are visible upon the ground, (e) easements, rights of way, zoning ordinances and other similar encumbrances affecting the Real Property which are not, individually or in the aggregate, material to the Acquired Assets or the Mining Activities, which do not prohibit or interfere with the current operation of any Real Property and which do not render title to any Real Property unmarketable; (f) liens securing obligations relating to surety bonds or reclamation obligations incurred in the Ordinary Course of Business of any Seller and which will be released upon the transfer of the Permits to Buyer; (g) other than with respect to Owned Real Property, liens arising under original purchase price sales contracts and equipment leases with third parties entered into in the Ordinary Course of Business of any Seller and set forth on Section 1.1(g) of the Disclosure Schedule; (h) all rights and liens reserved to the lessor in the Penn Va. Leases or by statute; and (i) liens set forth on Section 1.1(h) of the Disclosure Schedule.

"**Person**" means any individual, general partnership, limited partnership, limited liability company, corporation, joint venture, trust, business trust, Governmental Authority, cooperative, association or any foreign trust or foreign business organization or any other entity of any kind whatsoever, as well as the heirs, executors, administrators, legal representatives, successors and assigns of such Person where the context so requires.

"**Personal Property Leases**" has the meaning set forth in Section 6.2(a) in the Disclosure Schedule.

"**Petition Date**" has the meaning set forth in the recitals.

"**Post-Closing Tax Period**" means any taxable period (or portion thereof) ending on or after the Closing Date.

"**Pre-Closing Tax Period**" means any taxable period (or portion thereof) ending before the Closing Date.

"**Proceeding**" means any action, litigation, suit, claim, dispute, demand, investigation, review, hearing, charge, complaint or other judicial or administrative proceeding, at law or in equity, before or by any Governmental Authority or arbitration or other dispute resolution proceeding.

"**Purchase Price**" has the meaning set forth in Section 0.

"**Purchase Price Allocation**" has the meaning set forth in Section 2.9(b).

"**Raven Crest**" has the meaning set forth in the Preamble.

"**Raven Crest Leasing**" has the meaning set forth in the Preamble.

"**Raven Crest Mine**" means Sellers' coal mining interests and real property interests (together with all fixtures, improvements and appurtenances related thereto) with respect to certain real property located in Boone County, West Virginia and subject to Permits identified as covering such mine on Schedule 6.4(a)(i) and further described on the map attached hereto as **Exhibit A-2**.

"**Raven Crest Minerals**" has the meaning set forth in the Preamble.

"**Raven Crest Mining**" has the meaning set forth in the Preamble.

"**RCRA**" has the meaning set forth in the definition of "Environmental Laws."

"**Real Property**" means the Owned Real Property and the Leased Real Property.

"**Real Property Leases**" has the meaning set forth in Section 6.1(b).

"**Reclamation Laws**" means all Laws, as now or hereafter in effect, relating to mine reclamation Liabilities including, without limitation, SMCRA.

"**Reclamation Liabilities Agreement**" has the meaning set forth in Section 9.2(e).

"**Related Party**" has the meaning set forth in Section **Error! Reference source not found.**.

"**Release**" means any spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, dumping or disposing of Hazardous Substances into the Environment.

"**Representatives**" means, with respect to any Person, such Person's officers, managers, directors, employees, agents, advisors, attorneys or other representatives.

"**Retained Assets**" has the meaning set forth in Section 2.2.

"**Retained Liabilities**" has the meaning set forth in Section 2.4.

"**Sale Hearing**" means the hearing(s) conducted by the Bankruptcy Court to approve the transactions contemplated by this Agreement.

"**Sale Order**" means an Order or Orders of the Bankruptcy Court, in form and substance reasonably acceptable to both Sellers and Buyer, entered pursuant to sections 105, 363, and 365 of the Bankruptcy Code, authorizing and approving, among other things, (a) the sale, transfer and assignment of the Acquired Assets to Buyer in accordance with the terms and conditions of this Agreement, free and clear of all Liabilities and Encumbrances (except for Permitted Encumbrances), (b) the assumption and assignment of the Assumed Contracts in connection therewith and (c) that Buyer is a "good faith" purchaser entitled to the protections of section 363(m) of the Bankruptcy Code. Unless otherwise agreed by the Parties or ordered by the Bankruptcy Court, the Sale Order shall also waive the stay of the Sale Order, under Bankruptcy Rule 6004 and 6006.

"**Sellers**" has the meaning set forth in the Preamble.

"**SMCRA**" means the Surface Mining Control and Reclamation Act of 1977, 30 U.S.C. § 1201 et seq., as amended.

"**Straddle Period**" means a Tax period or year commencing before and ending after the Closing Date.

"**Tax**" or "**Taxes**" means any federal, state, local, or foreign income, gross receipts, consumption, license, payroll, employment, excise, severance, stamp, occupation, premium, windfall profits, environmental (including taxes under Code §59A), custom duties, capital stock, franchise, profits, withholding, social security (or similar), unemployment, disability, real property, personal property, sales, use, transfer, registration, value added, alternative or add-on minimum, estimated, or other tax of any kind whatsoever, whether computed on a separate or consolidated, unitary or combined basis or in any other manner, including any interest, penalty, or addition thereto, whether disputed or not and including any obligation to indemnify or otherwise assume or succeed to the Liability for Taxes of any other Person.

"**Tax Return**" means any return, declaration, report, claim for refund, or information return or statement relating to Taxes, including any schedule or attachment thereto, and any amendment thereof.

"**Third Party**" means all Persons other than a Party and its Affiliates.

"**Third Party Claim**" means any Proceeding made or brought by any Person who is not a Party or an Affiliate of a Party.

"**Transferred Employees**" has the meaning set forth in Section 8.6(a).

"**Transition Services Agreement**" has the meaning set forth in Section 3.3(x).

"**Union**" has the meaning set forth in Section 6.8(b).

"**WARN Act**" means the federal Worker Adjustment and Retraining Notification Act of 1988, and similar state, local and foreign Laws related to plant closings, relocations, mass layoffs and employment losses.

West Virginia Permits" means Permits identified as West Virginia Permits on Schedule 6.4(a)(i).

"**West Virginia Permit Transfer**" has the meaning set forth in Section 8.4(e).

"**Workers' Compensation Acts**" means Laws that provide for awards to employees and their dependents for employment related accidents and diseases.

"**WVDEP**" has the meaning set forth in Section 8.4(d).

ARTICLE II
PURCHASE AND SALE OF ACQUIRED ASSETS

2.1 Assets to be Acquired. Upon the terms and subject to the conditions set forth in this Agreement, at the Closing, Buyer shall purchase and acquire from each Seller, and each Seller shall irrevocably sell, convey, assign, transfer and deliver to Buyer, free and clear of all Encumbrances and Liabilities, other than Permitted Encumbrances, all of such Seller's right, title and interest in and to the following assets, properties and rights of such Seller (collectively, the "**Acquired Assets**"):

(a) the Coal Inventory;

(b) supplies, and spare parts for Equipment (other than the Excluded Equipment), in each case as set forth on Schedule 2.1(f);

(c) all Real Property Leases, used or held for use in connection with the Sellers' Mining Activities at the Raven Crest Mine or the Bull Creek Loadout and identified in Section 6.1(b) of the Disclosure Schedule, which will be transferred pursuant to Lease Assignments substantially in the form and substance reasonably agreeable to the Parties (the "**Lease Assignments**");

(d) all contracts identified in Schedule 2.1(d) (the "**Assumed Contracts**"), which will be assumed/assigned in the Chapter 11 Cases by Sellers pursuant to section 365 of the Bankruptcy Code, and transferred pursuant to an Assignment and Assumption of Contracts in form and substance reasonably agreeable to the Parties (the "**Assignment and Assumption of Contracts**");

(e) all Permits used by Sellers in connection with the Sellers' Mining Activities, including, without limitation, those identified in Section 6.4(a)(i) of the Disclosure Schedule and Pending Permits identified in Section 6.4(a)(ii) of the Disclosure Schedule, which will be transferred pursuant to a Permit Transfer Agreement in form an substance reasonably agreeable to the Parties (the "**Permit Transfer Agreement**"), in each case to the extent transferable;

(f) all Equipment (other than the Excluded Equipment) and other personal property and improvements used or held for use by Sellers in connection with Sellers' Mining Activities, including, but not limited to the Equipment identified in Section 2.1(f) of the Disclosure Schedule, which will be transferred pursuant to a Bill of Sale substantially in form an substance reasonably agreeable to the Parties (the "**Bill of Sale**");

(g) all Books and Records, which will be transferred pursuant to the Bill of Sale;

(h) all Intellectual Property identified in Section 2.1(h) of the Disclosure Schedule, which will be transferred pursuant to the Bill of Sale;

(i) fee interest in all of the Owned Real Property identified in Section 6.1(a) of the Disclosure Schedule, which will be transferred pursuant to Deeds in form and substance reasonably agreeable to the Parties (the "**Deeds**");

(j) except as set forth in section 2.2(k) hereof, all claims of any nature available to or being pursued by Sellers relating to the Acquired Assets, the Assumed Liabilities or the Mining Activities, whether arising by way of counterclaim or otherwise, pursuant to the Bill of Sale;

(k) all of Sellers' rights under warranties, indemnities and all similar rights against Third Parties to the extent related to any Acquired Assets or the Mining Activities;

(l) all goodwill associated with the Acquired Assets;

(m) all prepaid expenses, credits, advance payments, rights of recovery, rights of set off, rights of recoupment, deposits, charges, sums and fees (including any such item relating to the payment of Taxes), to the extent relating to the Acquired Assets other than the West Virginia Permits; and

(n) all casualty insurance proceeds or rights and proceeds relating to the Acquired Assets or the Assumed Liabilities.

The transfer of the Acquired Assets pursuant to this Agreement shall not include the assumption of any Liability related to the Acquired Assets or the Mining Activities unless Buyer expressly assumes that Liability pursuant to Section 2.3.

2.2 Retained Assets. Notwithstanding anything to the contrary herein, any assets not specifically identified in section 2.1 hereof, shall not be included as Acquired Assets and shall be retained by Sellers (collectively, the "**Retained Assets**"). The Retained Assets shall include, but not be limited to, any Seller's right, title and interest in the following:

(a) cash and cash equivalents, bank accounts and securities of any Seller;

(b) all accounts or notes receivable of any Seller, and any security, claim, remedy or other right related to any of the foregoing;

(c) all contracts that are not Assumed Contracts or Real Property Leases;

(d) the corporate or limited liability company seals, organizational documents, minute books, stock books, Tax Returns, books of account or other records having to do with the corporate or limited liability company organization of Sellers, and any other books and records not related to the Acquired Assets or which any Seller is prohibited from disclosing or transferring to Buyer under applicable Law and is required by applicable Law to retain;

(e) all Employee Benefit Plans and assets attributable thereto;

(f) the rights which accrue or will accrue to Sellers under this Agreement and the Ancillary Documents;

(g) all Tax assets (including Tax refunds, Tax credits, prepayments and deposits, and taxpayer identification number) of any Seller or any of its Affiliates;

(h) Except as set forth in Section 2.1(n), all insurance policies of any Seller and all rights to applicable claims and proceeds thereunder unless;

(i) the Equipment set forth on Schedule 2.2(i) (the "**Excluded Equipment**");

(j) the assets set forth on Schedule 2.2(j); and

(k) any causes of action of the Sellers or their bankruptcy estates for breach duty or arising under chapter 5 of the Bankruptcy Code.

2.3 Assumed Liabilities. On the Closing Date, Buyer shall assume and agree to pay, perform and discharge when due only the following liabilities and obligations of each Seller (collectively, the "**Assumed Liabilities**"):

(a) all Liabilities (other than any Retained Liabilities) arising under, relating to, or in respect of the Assumed Contracts on or after the Closing Date (other than General Reclamation Liabilities which are addressed in Section 2.3(b));

(b) any Liability (including General Reclamation Liabilities) arising under or attributable to Buyer or Sellers with respect to Sellers' obligations as operators and/or permittees under the Permits and pursuant to Reclamation Laws, whether occurring prior to or after the Closing;

(c) any Liabilities and obligations arising out of or relating to Buyer's ownership or operation of the Acquired Assets on or after the Closing;

(d) any other Liability of Sellers described on Schedule 2.3(d); and

(e) the WVDEP Agreement Reclamation Liabilities.

2.4 Retained Liabilities. Notwithstanding the provisions of Section 2.3 or any other provision in this Agreement to the contrary, Buyer shall not assume and shall not be responsible to pay, perform or discharge any Liabilities of Sellers or any of their Affiliates of any kind or nature whatsoever other than the Assumed Liabilities, including without limitation, any Cure Amounts in connection with the Assumed Contracts (the "**Retained Liabilities**"). Sellers shall pay and satisfy in due course all Cure Amounts associated with the Assumed Contracts identified on identified on Schedule 2.1(d). . Without limiting the generality of the foregoing, the Retained Liabilities shall include, but not be limited to, the following:

(a) all trade accounts payable of Sellers to Third Parties in connection with the Mining Activities that remain unpaid and are not delinquent as of the Closing Date;

(b) any Liability for (i) Taxes of Sellers (or any equityholder or Affiliate of Sellers) or relating to the Mining Activities, the Acquired Assets or the Assumed Liabilities for any Pre-Closing Tax Period, (ii) Taxes that arise out of the consummation of the transactions contemplated hereby or that are the responsibility of Sellers; or (iii) other Taxes of Sellers (or any equityholder or Affiliate of Sellers) of any kind or description (including any Liability for Taxes of Seller (or any equityholder or Affiliate of Sellers) that becomes a Liability of Buyer under any common law doctrine of de facto merger or transferee or successor liability or otherwise by operation of contract or Law);

(c) any Liabilities relating to or arising out of the Retained Assets;

(d) any Liabilities in respect of any pending Proceeding arising out of, relating to or otherwise in respect of the operation of the Mining Activities or the Acquired Assets to the extent such Proceeding relates to such operation on or prior to the Closing Date, other than the Liabilities arising under the Permits and pursuant to Reclamation Laws assumed by Buyer pursuant to Section 2.3(b) and Section 2.3(e); provided, however, that Sellers shall obtain Buyer's prior consent before entering into any settlement which impacts (i) the ownership or use of the Acquired Assets, or (ii) Buyer's obligations under any Assumed Contract following the Closing;

(e) any Liabilities for the payment of fines or penalties related to notices of non-compliance, notice of violations or orders issued by any Governmental Authority (including applicable interest) which accrues on or prior to the Closing Date;

(f) any Liabilities of Sellers arising under or in connection with any Employee Benefit Plan providing benefits to any present or former employee of Sellers;

(g) any Liabilities of Sellers for any present or former employees, officers, directors, retirees, independent contractors or consultants of Sellers, including, without limitation, any Liabilities associated with any claims for wages or other benefits, bonuses, accrued vacation, workers' compensation, severance, retention, termination or other payments;

(h) any Liabilities under contracts or agreements (i) which are not validly and effectively assigned to Buyer pursuant to this Agreement; or (ii) to the extent such Liabilities arise out of or relate to a breach by Sellers of such contracts or agreements prior to Closing; and

(i) any Liabilities arising out of, in respect of or in connection with a breach by any Seller or any of its Affiliates of any applicable Law or Decree, other than the Liabilities arising under the Permits and pursuant to Reclamation Laws assumed by Buyer pursuant to Section 2.3(b).

2.5 Consideration for Acquired Assets. The aggregate purchase price for the Acquired Assets (the "**Purchase Price**") shall be (i) the sum of (1) the Cash Payment Amount and (2) the Final Inventory Amount, plus (ii) the assumption of Assumed Liabilities. On the Closing Date, Buyer shall pay to Sellers the Cash Payment Amount, by wire transfer of immediately available funds, to the accounts specified in writing by Sellers to Buyer at the Closing.

2.6 Liquidated Damages. In the event that Sellers terminate this Agreement pursuant to Section 12.1(d), then so long as Sellers are not in material breach of their obligations under the terms of this Agreement, Seller's shall be entitled as liquidated damages, the sum of $1,250,000.00 to be paid by Affiliate Guarantor to Sellers or at their direction within ten (10) Business Days of Seller's termination of this Agreement. Affiliate Guarantor joins in this Agreement solely for the purpose of agreeing to pay such liquidated damages to Sellers. Buyer and Affiliate Guarantor agree that the liquidated damages amount is intended as fair and reasonable compensation in connection with Seller's termination of this Agreement under Section 12.1(d).

2.7 Inventory Adjustment

(a) The purchase price for the Coal Inventory shall be calculated in accordance with the methodology set forth on **Exhibit B** (the "**Inventory Price Methodology**").

(b) At least five (5) Business Days prior to the Closing Date, Sellers shall have delivered to Buyer a statement (the "**Estimated Inventory Statement**"), which sets forth Sellers' good faith estimate of (i) the amount of the Coal Inventory as of the Closing (the "**Estimated Inventory**") and (ii) the Estimated Inventory Amount.

(c) No later than thirty (30) days following the Closing Date, Buyer shall prepare and deliver to Sellers a statement (the "**Inventory Adjustment Statement**"), which sets forth in reasonable detail Buyer's calculation, in a manner consistent with the Inventory Price Methodology, of (i) the amount of Coal Inventory as of the Closing (the "**Final Inventory**") and (ii) the Final Inventory Amount.

(d) Sellers shall have fifteen (15) days following receipt of the Inventory Adjustment Statement during which to notify Buyer of any dispute of any item contained in the Inventory Adjustment Statement, which notice shall set forth in reasonable detail the basis for such dispute. Buyer will assist Sellers and their Representatives in all reasonable respects in Sellers review of the Inventory Adjustment Statement and will give Sellers and their Representatives reasonable access at reasonable times to relevant records of Buyer for such purpose and the other matters in this Section 2.7.

(e) If Sellers do not notify Buyer of any such dispute within such fifteen (15) day period, the Inventory Adjustment Statement shall be deemed to be the Final Inventory statement.

(f) If Sellers notify Buyer of any such dispute within such fifteen (15) day period, Buyer and Sellers shall cooperate in good faith to resolve any such dispute as promptly as possible, and upon such resolution, the Final Inventory statement shall be prepared in accordance with the agreement of Buyer and Sellers.

(g) If Buyer and Sellers are unable to resolve any dispute regarding the Inventory Adjustment Statement within fifteen (15) days (or such longer period as Buyer and Sellers shall mutually agree in writing), following notice of such dispute, any Party may submit such dispute to, and upon submission all issues having a bearing on such dispute shall be resolved by, the Bankruptcy Court. .

(h) Within five (5) Business Days following the determination of the Final Inventory Amount in accordance with this Section 2.7:

(i) To the extent the Estimated Inventory Amount is greater than the Final Inventory Amount (the amount of such difference, the "**Overpayment Amount**"), Sellers shall pay to Buyer, by wire transfer of immediately available funds, an amount equal to the Overpayment Amount within five (5) Business Days of the calculation of such Overpayment Amount. Upon payment in accordance with this Section, Sellers shall be fully released and discharged of any obligation with respect to such payment.

(ii) To the extent the Final Inventory Amount is greater than the Estimated Inventory Amount (the amount of such difference, the "**Underpayment Amount**"), Buyer shall pay to Seller, by wire transfer of immediately available funds an amount equal to the Underpayment Amount within five (5) Business Days of the calculation of such Underpayment Amount. Upon such payment, Buyer shall be fully released and discharged of any obligation with respect to such payment.

(iii) Any amount payable pursuant to Section 2.7(h)(i) or 2.7(h)(ii), as applicable, shall accrue interest from and including the date that is ten (10) Business Days following the determination of the Final Inventory Amount in accordance with this Section 2.7 to, but excluding, the date on which such payment is made, at a rate per annum equal to the 1-Month Term SOFR. Such interest shall be calculated daily based on a three hundred and sixty (360)-day year and the actual number of days elapsed.

2.8 Amendment to Acquired Assets.

(a) From the date hereof until the Closing (as defined below) of the transaction contemplated hereby, Buyer shall have the right, upon written notice to Sellers and for any reason to exclude any Acquired Asset other than the West Virginia Permits and the Penn Va. Leases (which shall not be excluded); provided, that no exclusions pursuant to this Section 2.8 shall result in a reduction of the Purchase Price. Any Acquired Asset so excluded by Buyer shall be deemed to no longer be an Acquired Asset and shall be deemed a Retained Asset.

(b) From the date hereof until five (5) Business Days before the Closing, Buyer subject to the requirements of sections 365(a) and 365(f) of the Bankruptcy Code, shall have the right upon written notice to Sellers to supplement the list of Assumed Contracts to include any Contract that is related solely to the Mining Operations that should have been listed as an Assumed Contract (each a "**Supplemental Assumed Contract**"); provided, however, that Sellers shall only be obligated to pay Cure Amounts for any Supplemental Assumed Contract up to a total amount of $50,000.00 in excess of the aggregate Cure Amounts set forth on Schedule 2.1(d) (the "**Cure Cap**"). If Buyer wishes to supplement the Assumed Contracts after Sellers have paid Cure

Amounts up the Cure Cap, then Buyer will be responsible for any Cure Amounts due with respect to such Supplemental Assumed Contracts. Buyer acknowledges that the Bankruptcy Court may not approve assumption and assignment of all Supplemental Assumed Contracts designated by the Buyer hereunder and agrees to close on the sale when and if required by this Agreement notwithstanding such risk; provided, however, Sellers agree to use commercially reasonable efforts to provide notice to any counterparty of any such Supplemental Assumed Contract in sufficient time to permit such Supplemental Assumed Contract to be assumed and assigned at Closing.

(c) Any Schedules hereto shall be amended to reflect any changes made pursuant to this Section 2.8.

2.9 Allocation of Purchase Price for Tax Purposes

(a) Within sixty (60) days after the Closing Date, Sellers shall prepare and deliver to Buyer a draft allocation of the Purchase Price (and all other capitalized costs) among the Acquired Assets and Sellers (the "**Draft Purchase Price Allocation**"). Sellers will prepare the Draft Purchase Price Allocation in accordance with the methodology set forth on Schedule 2.9 and Code §1060 and the Treasury Regulations thereunder (and any similar provision of state, local or foreign law, as appropriate). Buyer shall timely and properly prepare, execute, file and deliver all such documents, forms and other information as Sellers may reasonably request to prepare the Draft Purchase Price Allocation.

(b) If, within fifteen (15) days after delivery of the Draft Purchase Price Allocation, Buyer notifies Sellers in writing that Buyer objects to the allocation set forth in the Draft Purchase Price Allocation, Buyer and Sellers shall use commercially reasonable efforts to resolve such dispute within thirty (30) days. The "**Purchase Price Allocation**" shall mean the Draft Purchase Price Allocation together with any revisions thereto, if any, pursuant to this Section 1.1.1(b) or Section 1.1.1(d).

(c) Buyer and each Seller shall report, act and file Tax Returns (including, but not limited to IRS Form 8594) in all respects and for all purposes consistent with such Purchase Price Allocation. Neither Buyer nor any Seller shall take any position with respect to any Tax matter (whether in audits or Tax Returns) that is inconsistent with such Purchase Price Allocation.

(d) If an adjustment is made with respect to the Purchase Price, the Purchase Price Allocation shall be adjusted in accordance with Code §1060 and as mutually agreed by Buyer and Sellers. Buyer and each Seller shall file any additional information return(s) required to be filed pursuant to Code §1060 and shall treat the Purchase Price Allocation as adjusted in the manner described in this Section 2.9.

ARTICLE III
CLOSING

3.1 Closing. The closing of the purchase and sale provided for in this Agreement (the "**Closing**") will take place within five (5) business days of entry of the Sale Order (the **"Closing Date**") remotely by electronic exchange of documents and signatures, or at such other date or place as Sellers and Buyer may mutually agree upon in writing.

3.2 Closing Deliverables

(a) At the Closing, Sellers shall deliver or cause to be delivered to Buyer the following:

(i) A true and correct copy the Sale Order;

(ii) the Bill of Sale, duly executed by Sellers;

(iii) the Assignment and Assumption of Contracts, duly executed by Sellers;

(iv) the Lease Assignments, each duly executed by the applicable Seller;

(v) the Permit Transfer Agreement, duly executed by Sellers;

(vi) the Deeds, to extent applicable, each duly executed by the applicable Seller;

(vii) from each Seller, (A) a properly completed and duly executed IRS Form W-9 and (B) a certificate pursuant to Treasury Regulations Section 1.1445-2(b) providing that such Seller is not a foreign person within the meaning of Section 1445 of the Code, duly executed by such Seller;

(viii) the certificates of the Secretary of each Seller required by Sections 9.2(c) and 9.2(g);

(ix) titles with respect to the vehicles included as Acquired Assets;

(x) to the extent necessary, a transition services agreement with respect to certain post-Closing services to be provided to Sellers by Buyer, in form and substance agreeable to the Parties (the "**Transition Services Agreement**"), duly executed by Raven Crest;

(xi) if applicable, an assignment and assumption agreement assigning the Reclamation Liabilities Agreement from Sellers to Buyer (the "**WVDEP Assignment and Assumption Agreement**"), duly executed by Sellers and an authorized representative of WVDEP;

(xii) such other customary instruments of transfer, assumption, filings or documents, in form and substance reasonably satisfactory to Buyer, as may be required to give effect to this Agreement; and

(xiii) a closing statement setting forth the payments to be made by and received by the Parties at Closing (the "**Closing Statement**").

(b) At the Closing, the Buyer shall deliver or cause to be delivered to Sellers the following:

(i) the Cash Payment Amount by wire transfer of immediately available funds to one or more accounts designated in writing by Sellers to Buyer;

(ii) the Assignment and Assumption of Contracts, duly executed by Buyer;

(iii) the Lease Assignments, duly executed by Buyer;

(iv) the Permit Transfer Agreement, duly executed by Buyer;

(v) the Deeds, to the extent applicable, duly executed by Buyer;

(vi) the certificates of the Secretary of Buyer required by Sections 9.3(c) and 9.3(e);

(vii) each applicable Bonding Commitment;

(viii) to the extent necessary, the Transition Services Agreement, duly executed by Buyer;

(ix) the WVDEP Assignment and Assumption Agreement, duly executed by Buyer; and

(x) the Closing Statement.

3.3 Taxes Related to Closing. All federal, state and local sales, transfer, gains, excise, value-added or other similar Taxes, if any, including, without limitation, all state and local Taxes in connection with the transfer of the Acquired Assets, and all recording and filing fees (collectively, "**Transaction Taxes**"), that may be imposed by reason of the sale, transfer, assignment and delivery of the Acquired Assets shall be paid by Buyer. All payments of Purchase Price will be made free and clear of, and without any reduction in respect of, any Transfer Taxes.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES
OF SELLERS REGARDING THE TRANSACTION

For the purpose of inducing Buyer to enter into and perform this Agreement, each Seller represents and warrants to Buyer, jointly and severally, that the statements contained in this ARTICLE IV are true and correct as of the date of this Agreement, and will be true, correct and complete as of the Closing Date (as though made then and as though the Closing Date were substituted for the date of this Agreement throughout this ARTICLE IV) (except to the extent any such representation or warranty is made as of a specified date, in which case such representation and warranty is made only as of such specified date) except as set forth in the Disclosure Schedule.

4.1 Organization of Sellers. Each Seller is duly organized and validly existing under the Laws of the state of its incorporation or organization. Each Seller has the requisite limited liability company power and authority to own or use the Acquired Assets and other properties such Seller owns and to conduct its business in the manner such business is conducted. Except as would not reasonably be expected to have a Material Adverse Effect, each Seller is duly qualified to do business under the Laws of each state or other jurisdiction in which either the ownership or use of the Acquired Assets and other properties owned or used by it, or the nature of the activities conducted by it, requires such qualification.

4.2 Authorization of Transaction. Subject only to entry of the Sale Order, each Seller has the requisite power and authority to execute and deliver this Agreement and the Ancillary Documents to which it is a party, and to perform its obligations hereunder and thereunder. Each Seller's execution, delivery and performance of this Agreement and the Ancillary Documents to which it is a party and the transactions contemplated hereby and thereby have been duly authorized by all requisite limited liability company action on its part. This Agreement and the Ancillary Documents to which a Seller is a party have been duly executed and delivered by such Seller. Subject only to entry of the Sale Order, this Agreement and the Ancillary Documents executed and delivered by a Seller constitute the legal, valid and binding obligation of such Seller, enforceable against such Seller in accordance with their respective terms and conditions, subject to bankruptcy, insolvency, reorganization, moratorium and similar Laws affecting creditor's rights generally and general principles of equity

4.3 No Conflicts; Consents. Subject only to entry of the Sale Order, the execution, delivery and performance by each Seller of this Agreement, and the consummation of the transactions contemplated hereby, do not and will not: (a) conflict with or result in a violation or breach of any Order issued by any Governmental Authority applicable to such Seller; or (b) require consent, approval, Permit, Order, declaration or filing with, or notice to, any Governmental Authority or other Person is required by or with respect to each Seller in connection with the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby, and such consents, approvals, Orders, declarations, filings or notices which, in the aggregate, would not have a Material Adverse Effect.

4.4 Brokers' Fees. Other than any fees that may be payable by Sellers to Energy Ventures Analysis, Inc., no Seller has any Liability or obligation to pay any fees or commissions to any broker, finder, or agent with respect to the transactions contemplated by this Agreement for which Buyer or any of its Affiliates could become liable or obligated.

ARTICLE V
REPRESENTATIONS AND WARRANTIES OF BUYER REGARDING THE TRANSACTION

For the purpose of inducing Sellers to enter into and perform this Agreement, Buyer represents and warrants to Sellers that the statements contained in this ARTICLE V are true and correct as of the date of this Agreement, and will be true, correct and complete as of the Closing Date (as though made then and as though the Closing Date were substituted for the date of this Agreement throughout this ARTICLE V) (except to the extent any such representation or warranty is made as of a specified date, in which case such representation and warranty is made only as of such specified date) except as set forth in the Buyer Disclosure Schedule.

5.1 Organization. Buyer is a limited liability company that is duly organized, validly existing, and in good standing under the Laws of the State of its organization.

5.2 Authorization of Transaction. Buyer has the requisite limited liability company power and authority to execute and deliver this Agreement and the Ancillary Documents to which it is a party and to perform its obligations hereunder and thereunder. Buyer's execution, delivery and performance of this Agreement and the Ancillary Documents to which it is a party and the transactions contemplated hereby and thereby have been duly authorized by all requisite limited liability company action on the part of Buyer. This Agreement and the Ancillary Documents executed and delivered by Buyer have been duly executed and delivered by Buyer. This Agreement and the Ancillary Documents executed and delivered by Buyer constitute the legal, valid and binding obligation of Buyer, enforceable against Buyer in accordance with their respective terms and conditions, subject to bankruptcy, insolvency, reorganization, moratorium and similar Laws affecting creditor's rights generally and general principles of equity.

5.3 Noncontravention; No Approvals. Except as set forth in Section 5.3 of the Buyer Disclosure Schedule, neither the execution, delivery or performance of this Agreement by Buyer nor the execution, delivery or performance by Buyer of each other Ancillary Document delivered by it pursuant to this Agreement, nor the consummation of the transactions contemplated hereby or thereby, will (i) violate any applicable Law to which Buyer is subject or any provision of its Organizational Documents, (ii) give any Governmental Authority or other Person the right to challenge Buyer's consummation of any portion of the transactions contemplated under this Agreement or exercise any remedy or obtain any relief against Buyer that is material to the Acquired Assets under any applicable Law to which Buyer is subject, or (iii) conflict with, result in a breach of, constitute a default under, result in the acceleration of, create in any party the right to accelerate, terminate, modify, cancel or exercise any remedy or loss of rights, or result in the creation of any Encumbrance, or require any notice (in all such cases with or without the giving of notice and/or the passage of time) under any lease, license, agreement, document, instrument or other arrangement to which Buyer is a party or by which it is bound or to which any of its assets is subject. Except as set forth in Section 5.3 of the Buyer Disclosure Schedule, no notice to, filing with, authorizations, consents, or approvals of any Governmental Authorities or any other Person are required to be made or obtained by or on behalf of Buyer in order to consummate the transactions contemplated by this Agreement.

5.4 Brokers' Fees. Buyer has no Liability or obligation to pay any fees or commissions to any broker, finder, or agent with respect to the transactions contemplated by this Agreement for which Sellers or any of their Affiliates could become liable or obligated.

5.5 Permit Blocking. Neither Buyer, any Person "owned or controlled" by Buyer nor any Person which "owns or controls" Buyer has been notified by OSM or the agency of any state administering SMCRA or any comparable state Law that it is ineligible to receive additional surface mining permits. As used in this Agreement, the terms "owns or controls" or "owned or controlled" shall be defined as set forth in 30 C.F.R. §773.5.

5.6 Financial Ability. At the Closing, Buyer will have sufficient cash on hand or sources of immediately available credit to permit it to consummate the transactions contemplated by this Agreement, including payment of the Cash Payment Amount at the Closing. The Closing will not be subject to any financing contingency.

5.7 Solvency. Buyer is not entering into the transactions contemplated by this Agreement with the actual intent to hinder, delay or defraud either present or future creditors of Buyer. At and immediately after the Closing, and after giving effect to the transactions contemplated by this Agreement, Buyer: (a) will be solvent (in that both the fair value of its assets will not be less than the sum of its debts and that the present fair saleable value of its assets will not be less than the amount required to pay its probable Liabilities on its debts as they become absolute and matured); (b) will have adequate capital and liquidity with which to engage in its business; and (c) will not have incurred and will not incur debts beyond its ability to pay as they become absolute and matured.

5.8 Non Insider Status. Buyer is not an "insider" of the Sellers as such term is defined under section 101(31) of the Bankruptcy Code.

5.9 Independent Investigation. Buyer has conducted its own independent investigation, review, and analysis of the results of operations, prospects, or condition (financial or otherwise) of the Acquired Assets and the Mining Activities. Buyer acknowledges and agrees that: (a) in making its decision to enter into this Agreement and the Ancillary Documents to which it is or will be a party and to consummate the transactions contemplated hereby, Buyer has relied solely upon its own investigation and the express representations and warranties of Sellers expressly set forth in this Agreement; and (b) no Seller or any other Person has made any representation or warranty as to Sellers, regarding the Acquired Assets, the Mining Activities, or this Agreement, except as expressly set forth in this Agreement.

5.10 Acknowledgment. BUYER HEREBY ACKNOWLEDGES AND AGREES THAT, EXCEPT AS OTHERWISE EXPRESSLY SET FORTH IN THIS AGREEMENT SELLERS MAKE NO REPRESENTATION OR WARRANTY, AND SPECIFICALLY DISCLAIMS ANY AND ALL OTHER REPRESENTATIONS AND WARRANTIES, WITH RESPECT TO THE ACQUIRED ASSETS (INCLUDING, WITHOUT LIMITATION, ANY INTELLECTUAL PROPERTY AND THE ASSUMED CONTRACTS). BUYER HEREBY ACKNOWLEDGES AND AGREES THAT, EXCEPT AS OTHERWISE PROVIDED IN THIS AGREEMENT, THAT THE ACQUIRED ASSETS (INCLUDING ANY INTELLECTUAL PROPERTY OR ASSUMED CONTRACTS) ARE BEING CONVEYED AND TRANSFERRED TO BUYER ON AN "AS-IS, WHERE-IS" BASIS AND "WITH ALL FAULTS" IN SUCH CONDITION AT CLOSING.

5.11 No Due Diligence Contingency. Buyer's obligations under this Agreement are not contingent upon Buyer's performance or completion of due diligence or satisfaction of the results therefrom.

ARTICLE VI
REPRESENTATIONS AND WARRANTIES OF SELLERS REGARDING THE ACQUIRED ASSETS

For the purpose of inducing Buyer to enter into and perform this Agreement, each Seller represents and warrants to Buyer, jointly and severally, that the statements contained in this ARTICLE VI, except as set forth in any schedule included in the Disclosure Schedule, will be true, correct and complete as of the Closing Date (as though made then and as though the Closing Date were substituted for the date of this Agreement throughout this ARTICLE VI) (except to the extent any such representation or warranty is made as of a specified date, in which case such representation and warranty is made only as of such specified date).

6.1 Real Property.

(a) Section 6.1(a) of the Disclosure Schedule contains a description of all mineral or surface tracts, parcels and lots, if any, included in the Acquired Assets in which any Seller has an ownership interest (the "**Owned Real Property**") Sellers have Mining Title to any Owned Real Property.

(b) Section 6.1(b) of the Disclosure Schedule sets forth for each Seller all material leases subleases, licenses, rights-of-way, easements, authorizations, surface use agreements, consents, wheelage agreements or haul road agreements (collectively, the **"Real Property Leases**") for the material real property leased or held directly by such Seller and used in, held for use, or necessary for the conduct of the Mining Activities (collectively, the "**Leased Real Property**"). Sellers have good and valid title to the leasehold estate under such Real Property Leases. To the Knowledge of Sellers, there are no oral or unwritten amendments or modifications to the Real Property Leases.

(c) To the Knowledge of Sellers, no Seller has mined any coal that it did not have the right to mine or mined any coal with respect to the Acquired Assets as to give rise to any valid claims for lost coal or trespass.

(d) Sellers have made available to Buyer all requested geological data, reserve data, material existing mine maps, surveys, title insurance policies, title insurance, title opinions, abstracts, lease files, and other evidence of title, core hole logs and associated data, coal measurements, coal samples, lithologic data, coal reserve calculations or reports, washability analyses or reports, quality analyses, mine plans, mining permit applications and supporting data, engineering studies and all other Books and Records, information, maps, reports and data in the possession of Sellers and relating to or affecting the Real Property, including the coal reserves, coal ownership, coal leases to Sellers, coal leases from Sellers to third parties, mining conditions, mines, and mining plans of Sellers as prepared and utilized by Sellers in its day-to-day Mining Activities.

(e) No condemnation or eminent domain Proceeding against any Owned Real Property is pending or, to the Knowledge of Sellers, threatened. To the Knowledge of Sellers, no condemnation or eminent domain Proceeding against any Leased Real Property is pending or threatened.

6.2 Title and Condition of Assets

(a) Sellers (i) have good and valid title to all of the Acquired Assets (other than Real Property, which is addressed in Section 6.1), or (ii) lease, if applicable, such Acquired Assets (other than Real Property, which is addressed in Section 6.1) under valid and enforceable leases, and each such lease is listed in Section 6.2 of the Disclosure Schedule (the "**Personal Property Leases**"). No rights of Sellers under such Acquired Assets or Personal Property Leases have been sold, conveyed, leased, assigned or otherwise transferred to any other Person.

(b) All Coal Inventory is owned by Sellers and no Coal Inventory is held on a consignment basis. For the avoidance of doubt, no coal belonging to Buyer or its Affiliates shall be deemed to be Coal Inventory.

(c) All Books and Records that are part of the Acquired Assets have been made available to Buyer.

6.3 Intellectual Property. To the Knowledge of Sellers no Intellectual Property owned by the Sellers that is part of the Acquired Assets infringes upon, misappropriates, or otherwise conflicts with, any intellectual property rights of any Third Parties.

6.4 Permits and Environmental Compliance

(a) Section 6.4(a) of the Disclosure Schedule sets forth (i) all material Permits necessary to conduct the Mining Activities as currently conducted; and (ii) all Pending Permits, or any amendments, modifications or revisions to Permits, of Sellers related to the Acquired Assets and the Mining Activities.

(b) Sellers have made available for inspection to Buyer true, correct and complete copies of (i) all Permits, the amount of any bond required for each such Permit, and the surety for each such bond or manner in which each such bond has otherwise been posted, and (ii) any and all applications for the Pending Permits that have been submitted to any Governmental Authority by Sellers pertaining to the Acquired Assets, or drafts of such applications for Pending Permits in the possession of Sellers that are in the process of development either in-house or through consultants.

(c) To Sellers' Knowledge: (A) None of the Acquired Assets has been or is being used in any manner associated with the production, manufacture, processing, generation, storage, treatment, disposal, management, shipment or transportation of Hazardous Substances, except for such Hazardous Substances that are present in the Ordinary Course of Business and in compliance with Environmental Laws in all material respects, and, no such Acquired Assets are Contaminated by any Hazardous Substance; (B) there are no underground storage tanks on, in or under the Acquired Assets, whether the tanks are in use, out of service or decommissioned, and whether or not regulated; (C) there is no asbestos-containing material in any hazardous form or condition located at, on, in or under the Acquired Assets; (D) there are no materials or equipment containing polychlorinated biphenyls located at, on, in or under the Acquired Assets; (E) there are no landfills or other areas on the Acquired Assets where Hazardous Substances have been disposed; (F) Sellers have not disposed of any Hazardous Substances related to the Acquired Assets or the Mining Activities in violation of Environmental Laws; (G) there are no above-ground storage tanks located at or on the Acquired Assets; and (H) there are no outstanding Encumbrances or restrictions on use or development that have been placed on the Acquired Assets under any Environmental Law.

(d) To Sellers' Knowledge, no conditions exist relating to the Acquired Assets or the Mining Activities that would reasonably be expected to (i) prevent Buyer's or its Affiliates' compliance with Environmental Laws in all material respects, or (ii) require Buyer or its Affiliates to assume any Liability or undertake any investigatory, remedial or corrective actions pursuant to

Environmental Laws (except for reclamation obligations under any Permit), including any Environmental Laws relating to any existing onsite or offsite Releases or threatened Releases of Hazardous Substances or imposing Liability for personal injury, property damage or natural resource damage.

6.5 Reclamation Bonds. Section 6.5 of the Disclosure Schedule contains a list of all current Bonds. To Sellers' Knowledge, no Governmental Authority has claimed any deficiency with respect to, or called on, any Bond.

6.6 Material Contracts. Sellers have made available to Buyer copies of all written Material Contracts and summaries of all oral Material Contracts, including all amendments, modifications, waivers and elections applicable thereto.

6.7 Litigation. Except for any enforcement actions with respect to the West Virginia Permits, there are no Proceedings by or before any court or Governmental Authority now pending or, to Sellers' Knowledge, threatened, and no Decrees are in effect, against Sellers in connection with the Acquired Assets or the Mining Activities.

6.8 Employment Matters.

(a) Sellers have provided Buyer with a list of all individuals who are employees, independent contractors or consultants of such Seller and engaged in the Mining Activities as of the date hereof, including any employee who is on a leave of absence of any nature, paid or unpaid, authorized or unauthorized, and sets forth for each such individual the following: (i) name; (ii) title or position (including whether full-time or part-time); (iii) hire or retention date; (iv) current annual base compensation rate or contract fee; (v) commission, bonus or other incentive-based compensation; (vi) employer, and (vii) work location. As of the date hereof, all compensation, including wages, commissions, bonuses, fees and other compensation, payable to all employees of the Sellers engaged in Mining Activities for services performed have been paid in full, and there are no outstanding and currently overdue agreements, understandings or commitments of Sellers with respect to any compensation, commissions, bonuses or fees owed to such individuals.

(b) No Seller is or has been for the past five (5) years, a party to, bound by, or negotiating any collective bargaining agreement or other contract with a union, works council or labor organization (collectively, "**Union**") with regard to the Mining Activities, and there is not, and has not been for the past five (5) years, any Union representing or purporting to represent any employee of Sellers engaged in Mining Activities, and to the Knowledge of Sellers no Union or group of employees is seeking to organize employees engaged in the Mining Activities for the purpose of collective bargaining. Sellers have no duty to bargain with any Union.

6.9 No Additional Representations. Except for the representations and warranties expressly set forth in this Agreement, no Seller nor any other Person has made or makes any other express or implied representation or warranty, either written or oral, at law or in equity, on behalf of any Seller, including any representation or warranty as to the accuracy or completeness of any information regarding Sellers, the Acquired Assets (including any Intellectual Property), the Assumed Contracts or the Mining Activities furnished or made available to Buyer and its

Representatives (including any information, documents or material made available to Buyer in any management presentations or in any other form in expectation of the transactions contemplated hereby), or any representation or warranty arising from statute or otherwise in law. **EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, SELLERS MAKE NO REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, REGARDING THE ACQUIRED ASSETS (INCLUDING ANY INTELLECTUAL PROPERTY OR ASSUMED CONTRACTS), THE MINING ACTIVITIES, LIABILITIES, OR OPERATIONS, INCLUDING, WITHOUT LIMITATION, WITH RESPECT TO CAPACITY, CONDITION, DESIGN, FITNESS FOR ANY PARTICULAR PURPOSE, MERCHANTABILITY, OPERATION OR QUALITY. ALL SUCH OTHER REPRESENTATIONS OR WARRANTIES ARE HEREBY EXPRESSLY DISCLAIMED**

ARTICLE VII
INTERIM PERIOD COVENANTS OF THE PARTIES

The Parties agree as follows with respect to the Interim Period:

7.1 Bankruptcy Matters. Each of the Parties shall use commercially reasonable efforts to cooperate, assist and consult with each other to secure the entry of the Sale Order following the date hereof, and to consummate the transactions contemplated by this Agreement, including furnishing affidavits or other documents or information for filing with the Bankruptcy Court for the purposes, among others, of providing necessary assurances of performance by Buyer under this Agreement and furnishing any testimony regarding the transactions contemplated hereby.

7.2 Notices. Each Seller will, at its sole cost and expense, (a) give all notices to Third Parties and (b) make all filings with, and use commercially reasonable efforts to obtain, all authorizations, consents, and approvals of Governmental Authorities in connection with the matters referred to in Section 4.3 (but excluding any matters associated with the transfer of the Permits and Pending Permits as set forth in Section 8.4).

7.3 Preservation of Acquired Assets. Each Seller will use commercially reasonable efforts to maintain, reapir and keep the assets and properties comprising the Acquired Assets in at least as good of a condition as their current condition (reasonable wear and tear excepted). With respect to the Acquired Assets and the Mining Activities, Sellers will not engage in any practice, take any action or enter into any transaction, outside the Ordinary Course of Business without the prior written consent of Buyer, except as anticipated by or necessary for the performance of this Agreement.

7.4 Access. Sellers will permit Representatives of Buyer to have access at all reasonable times during normal business hours upon reasonable advance notice to Sellers, and in a manner so as not to materially interfere with the normal business operations of the Sellers, under the supervision of Sellers' personnel, to all premises, properties, personnel, books, records, contracts and documents of or pertaining to the Acquired Assets and the Mining Activities. Without limiting the foregoing, Sellers will (a) assemble and make available requested or relevant books, records and data, in each case to the extent relating to the Mining Activities, (b) permit Buyer and its Representatives to make physical inspections of the properties included in the Acquired Assets at all reasonable times, and (c) provide Buyer and its Representatives with access to management employees of Sellers to review environmental matters, coal reserves, permits and mine plans.

ARTICLE VIII
CLOSING AND POST-CLOSING COVENANTS OF THE PARTIES

The Parties agree as follows with respect to the period following the Closing:

8.1 Further Assurances. If at any time after the Closing any further action is necessary or desirable to carry out the intent and purposes of this Agreement, each of the Parties will take such further action (including the execution and delivery of such further instruments and documents) as any other Party reasonably may request, all at the sole cost and expense of the requesting Party.

8.2 Books and Records. Each Seller acknowledges and agrees that, from and after the Closing, Buyer will be entitled to possession of the Books and Records; provided, that, Sellers shall retain a copy of the Books and Records for all Pre-Closing Tax Periods (which shall be subject to the provisions of Section 8.3 to the extent the same constitutes Confidential Information). Buyer acknowledges and agrees that, from and after the Closing, Sellers will be entitled to possession of all documents, books, records, agreements and data which do not relate to the Acquired Assets or the Mining Activities, and Buyer shall not have any right to obtain or access such documents, books, records, agreements and data.

8.3 Confidentiality. Except as may be required in connection with the bankruptcy proceedings of Sellers, Sellers will treat and hold as confidential all of the Confidential Information, and refrain from using any of the Confidential Information except in connection with performance of such Seller's obligations or assertion of its rights under this Agreement.

8.4 Permits and Guarantees; Other Filings.

(a) Within ten (10) Business Days after the Closing Date, Buyer and each applicable Seller shall cause to be filed with each applicable Governmental Authority all filings necessary to cause such Governmental Authority to transfer the Permits (including the transfer of all applicable filings and materials related to Pending Permits), including but not limited to all filings with MSHA, the West Virginia Department of Environmental Protection, Division of Mining and Reclamation, and other applicable Governmental Authorities (the "**Initial Filings**") to Buyer in accordance with applicable Law. Sellers will, prior to, at and after the Closing Date at the cost and expense of Buyer, cooperate with Buyer including the execution of such documents and instruments as are reasonably required to cause Buyer to: (i) receive approval of the applicable Governmental Authority and obtain all rights sought under all Pending Permits; (ii) be allowed to operate on the Permits; and (iii) receive transfer of such Permit or to become the successor thereto as the Governmental Authority may require; provided, however, that Sellers shall not be responsible for application, engineering or bonding costs related to the transfer of Permits or any future issuances of Permits or modifications to Permits required by Governmental Authority or Buyer.

(b) Through the application of commercially reasonable efforts until the actual transfer of the Permits by the Governmental Authorities, Buyer shall cause (with Sellers' cooperation) all filings other than the Initial Filings to be made with the appropriate Governmental Authorities necessary to transfer the Permits to Buyer in accordance with Law.

(c) Following the Closing Date, each Seller shall cause each Permit that is in its name to be retained in its name, until the applicable Governmental Authority transfers the Permits to Buyer on the terms and conditions set forth in the applicable Permit Transfer Agreement. No Seller shall take any steps to amend or modify any Permit nor, unless requested by Buyer, will any Seller file any Permit amendment, waiver or modification. At the request of Buyer, each applicable Seller will file with the WVDEP (defined below) all amendments, waivers, modifications, revisions, or other modifications to any West Virginia Permits.

(d) On or immediately after the Closing, each applicable Seller and Buyer shall file with the West Virginia Department of Environmental Protection ("**WVDEP**") and any other applicable Governmental Authority an application for the transfer of each required West Virginia Permit from such Seller to Buyer, in a format and manner acceptable to the WVDEP, along with all applicable fees to be paid by Buyer. As promptly as reasonably practicable after the Closing, Seller and Buyer shall take all actions and do, or cause to be done, all things necessary or desirable with WVDEP or other appropriate Governmental Authority to effect the transfer of the West Virginia Permits from Seller to Buyer.

(e) In addition to the requirements set forth in Section 8.4(d) above, as soon as reasonably possible in the course of the permit transfer process with WVDEP, Buyer shall (i) procure and cause to be issued replacement surety bonds ("**Replacement Bonds**") or other financial assurances acceptable to WVDEP with respect to the West Virginia Permits, in such amounts and by such issuers as are acceptable to WVDEP, and (ii) secure the release to the applicable Seller or its Affiliates of all surety bonds, certificates of deposit or cash collateral posted by or for the benefit of Seller with respect to the West Virginia Permits. As soon as reasonably possible after Closing, Buyer shall put in place with WVDEP such financial assurances as are necessary to replace and release the financial assurances of Seller with respect to each West Virginia Permit to obtain the release to such Seller or its Affiliates any and all financial assurances previously placed by such Seller or its Affiliates with respect thereto as soon as reasonably possible with the intent of the parties being that the financial assurances of each applicable Seller shall be released not later than one hundred and fifty (150) days after Closing, and, the transfer of the applicable West Virginia Permit ("**West Virginia Permit Transfer**") shall be completed not later than one hundred fifty (150) days after the Closing, both subject to any delays by WVDEP in the regulatory process beyond the control of Buyer. Further, all financial assurances given by Buyer to WVDEP with respect to any West Virginia Permit in performance of this Section 8.4(e) shall remain in place on behalf of Seller after the filing thereof on or immediately after the Closing and shall continue in effect, modified or supplemented by Buyer as required by WVDEP, until the completion of the transfer of the West Virginia Permit Transfer for such West Virginia Permit.

(f) Prior to or within two (2) Business Days of Closing, subject to any delays in the regulatory process beyond the control of Buyer, Buyer shall file with the WVDEP applications for Buyer to be named the designated operator for each of the West Virginia Permits, and thereafter, use commercially reasonable efforts to obtain issuance by WVDEP, as applicable, of "advance approval" of Buyer as an operator under each West Virginia Permit, and Buyer shall, after such "advance approval" is granted but not before the Closing, operate under each West

Virginia Permit as the designated operator thereon until the West Virginia Permit is formally transferred to Buyer; and, during such period, shall continue to diligently pursue the West Virginia Permit Transfer for each such West Virginia Permit as set forth in this Agreement as promptly as possible. To the fullest extent allowed by and in accordance with applicable Law, following the Closing, Seller grants Buyer and its designees the right to conduct mining operations, at the sole cost and expense of Buyer, following the Closing on the Real Property subject to the West Virginia Permit, as the designated operator under "advance approval" until such time as the West Virginia Permit Transfer is formally completed by WVDEP.

(g) After the Closing Date, with respect to each applicable West Virginia Permit, Buyer covenants, agrees, and undertakes to fully and adequately conduct operations on such West Virginia Permit, at its sole cost and expense, so as to perform all actions and perform all requirements that are necessary to maintain each West Virginia Permit, in accordance with the terms, conditions, covenants and requirements of this Agreement and in material compliance with the terms and conditions of each West Virginia Permit and all applicable Laws and Regulations (other than for the payment of fines, citations, or penalties which accrued prior to the Closing). Notwithstanding anything to the contrary contained herein, Buyer shall reimburse, indemnify and hold harmless Seller and/or its Affiliates from any and all Liabilities incurred by Seller and/or its Affiliates arising from, related to or in connection with Buyer's or its designee's mining operations as the designated operator under "advance approval" with respect to the West Virginia Permits or in connection with any action taken by Seller at Buyer's or its Affiliates' request after Closing.

(h) At all times from and after Closing, Buyer shall, and shall cause its designees to, at Buyer's sole cost and expense, comply with all of the applicable Laws and Regulations and all conditions and requirements of, or pertaining to, the West Virginia Permits. Buyer or its designee conducting operations on the West Virginia Permits shall promptly deliver to Seller written notice of any incidents, violations or occurrences received by Buyer with respect to any West Virginia Permit.

(i) Until such time as a West Virginia Permit is transferred to Buyer, Buyer shall, and shall cause its designees to, take all reasonable and necessary actions such that Buyer will not have been denied, or be made subject to denial of, any application for transfer of such West Virginia Permit or other required authorization from a Governmental Authority due to application of the Applicant Violator System or any similar applicable state system established pursuant to SMCRA or other applicable Law and Regulation.

(j) Buyer shall at all times after the Closing have and exercise exclusive direction and control of its operations on each West Virginia Permit. Buyer shall (i) perform such operations according to its own manner and methods consistent with this Agreement and without direction or control by Seller, and (ii) at all times shall have and exercise sole and exclusive control over its work force and labor relations. Buyer and any contractor employed by Buyer for the performance of Buyer's operations on any West Virginia Permit shall be required to obtain any MSHA legal identification number or any other required governmental license for the conduct of their operations and shall prepare for filing by Seller any reports to any Governmental Authority required to be filed by the permittee under such West Virginia Permit until final completion of the West Virginia Permit Transfer for such West Virginia Permit.

8.5 Items to Proper Party. After Closing, each Party will promptly deliver to the other Party any mail or other communications, monies, checks, drafts or other instruments of payment received by such Party that belong to such other Party or to which such other Party is entitled pursuant to the terms of this Agreement. In addition, if after Closing (a) any Seller is in possession of any Acquired Asset, such Seller will transfer possession of such Acquired Asset to Buyer and (b) Buyer is in possession of any Retained Asset, Buyer will transfer possession of such Retained Asset to the applicable Seller.

8.6 Employees and Employee Benefits.

(a) Buyer shall employ all employees (other than the Excluded Employees) who are engaged in Mining Activities and actively at work on the Closing Date, on an "at will" basis (collectively "**Transferred Employees**"). Buyer shall comply with all applicable Laws in connection with the retention of the Transferred Employees. This Section 8.6(a) is not intended to confer upon any employees or consultants of Sellers any rights or remedies hereunder. Buyer will not take any action with respect to any Transferred Employee that would cause, in whole or in part, Sellers to incur liability under the WARN Act.

(b) From and after the Closing Date, Buyer shall provide (or cause its applicable Affiliate to provide) to each Transferred Employee, for a period of at least twelve (12) months following the Closing or until the relevant Transferred Employee's termination of employment if sooner, (i) a base salary or base wages equal to or more than those provided to such Transferred Employee by Sellers, (ii) other employee benefits, at the discretion of Buyer, that are substantially comparable in the aggregate to those provided to such Transferred Employees while employed by the Sellers, and (iii) any other additional benefits, terms and conditions of employment required by applicable Law.

(c) Sellers shall be solely responsible, and Buyer shall have no obligations whatsoever for, any compensation or other amounts payable to any current or former employee, officer, director, independent contractor or consultant of Sellers, including, without limitation, hourly pay, commission, bonus, salary, accrued vacation, fringe, pension or profit sharing benefits or severance pay for any period relating to the service with Sellers at any time on or prior to the Closing Date. Buyer shall be solely responsible, and Sellers shall have no obligations whatsoever, for any compensation or other amounts payable to any Transferred Employee for any period relating to the service with Buyer or any of its Affiliates, including, without limitation, hourly pay, commission, bonus, salary, accrued vacation, fringe, pension or profit sharing benefits or severance pay.

(d) Expect for such Liabilities that would not remain the responsibility of Sellers under applicable Laws (e.g., black lung claims), Sellers shall remain solely responsible for all claims for medical, dental, life insurance, health accident or disability benefits brought by or in respect of current or former employees, officers, directors, independent contractors or consultants of Sellers or the spouses, dependents or beneficiaries thereof, which claims relate to events occurring on or prior to Closing. Sellers also shall remain solely responsible for all worker's compensation claims of any current or former employees, officers, directors, independent contractors or consultants of Sellers that are caused by events occurring on or prior to Closing.

8.7 WVDEP Reclamation Liabilities. From and after the Closing, Buyer shall perform the Sellers' obligations under the Permits, including, but not limited to, performance of the Reclamation Liabilities Agreement; provided, however, that nothing herein shall obligate Buyer to pay any monetary fines, penalties, or violations which have been assessed against Sellers prior to Closing in connection with the Permits.

ARTICLE IX
CONDITIONS PRECEDENT

9.1 Conditions to Obligation of the Parties. The obligations of each Party to consummate the transactions to be performed by it in connection with the Closing is subject to satisfaction, at or prior to the Closing, of the following condition (which conditions, other than the conditions set forth in section 9.1(a) may be waived by the Parties):

(a) No Proceeding shall be pending or threatened in writing before any Governmental Authority other than any enforcement Proceeding with respect to the West Virginia Permits (except for any enforcement action in which a Governmental Authority has asserted or threatened to fail to transfer the West Virginia Permits to Buyer) that, if successful, would be reasonably likely to (i) prevent consummation of any of the transactions contemplated by this Agreement or (ii) cause any of the transactions contemplated by this Agreement to be illegal and rescinded following consummation.

(b) The Bankruptcy Court shall have entered the Sale Order, which shall be in form and substance reasonably acceptable to Buyer and Sellers and no Order staying, reversing, modifying or amending the Sale Order shall be in effect on the Closing Date.

(c) The Sale Order shall be non-appealable and not otherwise subject to review, reversal, modification or amendment, by appeal or writ of certiorari. Notwithstanding anything herein to the contrary, the parties may, in their sole and absolute discretion, complete the transactions contemplated by this Agreement prior to the Sale Order becoming a final non appealable order of the Bankruptcy Court.

9.2 Conditions to Obligation of Buyer. The obligation of Buyer to consummate the transactions to be performed by it in connection with the Closing is subject to satisfaction, at or prior to the Closing, of each of the following conditions:

(a) The representations and warranties of Sellers expressly set forth in this Agreement shall be true and correct in all material respects on and as of the Closing Date as if made anew by Seller on and as of such date;

(b) Sellers shall have performed and complied in all material respects with all of their covenants required by this Agreement to be performed and complied with by them prior to or as of the Closing Date;

(c) During the Interim Period, no Material Adverse Change regarding the Acquired Assets or the Mining Activities shall have occurred;

(d) The Penn Va. Leases shall be in full force and effect and shall not have been terminated or rejected;

(e) Sellers and WVDEP shall have entered into Reclamation Liabilities Agreement to abate and finally resolve all existing violations, non-compliances, fines, penalties, closure orders or other orders of any kind (the "**Reclamation Liabilities Agreement**") in a manner which is reasonably acceptable to the Sellers and Buyer or, in the alternative, Buyer and WVDEP have entered into an agreement with WVDEP containing terms and conditions acceptable to both Buyer and Sellers.

(f) Sellers shall have delivered to Buyer a certificate to the effect that each of the conditions specified above in clauses (a), **Error! Reference source not found.**, (c) (d) are satisfied in all respects;

(g) The Bankruptcy Court shall have entered the Bid Procedures Order in substantially the form attached hereto as Exhibit C, and no Order staying, reversing, modifying or amending the Bid Procedures Order shall be in effect on the Closing Date; and

(h) Sellers shall have delivered or caused to be delivered to Buyer all items set forth in Section 3.2(a).

Buyer may waive any condition specified in this Section 9.2 if it executes a writing so stating at or prior to the Closing.

9.3 Conditions to Obligation of Sellers. The obligation of each Seller to consummate the transactions to be performed by it in connection with the Closing is subject to satisfaction, at or prior to the Closing, of each of the following conditions:

(a) The representations and warranties of Buyer contained in Article V of this Agreement shall be accurate in all material respects on and as of the Closing Date as if made anew by Seller on and as of such date;

(b) Buyer shall have performed and complied in all material respects with all of its covenants required by this Agreement to be performed and complied with by it prior to or as of the Closing Date;

(c) Buyer shall have delivered, at its sole expense, evidence satisfactory to Sellers that all consents, waivers, approvals, authorizations and orders required to be obtained from any Governmental Authorities or other Persons, and all filings required to be made with any Governmental Authorities or other Persons, by Buyer for the consummation of the transactions contemplated by this Agreement (including without limitation all required consents or approvals referred to in Section 9.3(c) of the Buyer Disclosure Schedule) have been obtained or made;

(d) Buyer shall have delivered to Sellers a certificate to the effect that each of the conditions specified above in clauses (a)-(b) is satisfied in all respects;

(e) Buyer shall have delivered, or caused to be delivered, to Sellers a certificate, in form and substance reasonably satisfactory to Sellers, duly executed by the Secretary or other officer of Buyer, dated the Closing Date, annexing and certifying as true and complete: (i) copies of Buyer's Organizational Documents; (ii) a certificate of good standing of Buyer, issued by the Secretary of State of the jurisdiction in which Buyer was organized and dated within five Business Days of the Closing Date; and (iii) resolutions of the board of directors or applicable governing body of Buyer authorizing the execution, delivery and performance of this Agreement and the Ancillary Documents to which it is a party and the consummation of the transactions contemplated hereby and thereby;

(f) Buyer shall have delivered or caused to be delivered to Sellers all items set forth in Section 3.2(b); and

(g) Neither Buyer, or any other Person "owned or controlled" by Buyer, or any Person which "owns or controls" Buyer is "permit blocked" or shall have received notice from the OSM or the agency of any state administering SMCRA or any comparable state Law, that it is: (i) ineligible to receive additional surface mining permits; or (ii) actively under investigation to determine whether its eligibility to receive such permits should be revoked, i.e. "permit blocked."

Sellers may waive any condition specified in this Section 9.3 by executed a writing so stating at or prior to the Closing.

ARTICLE X
BANKRUPTCY

10.1 Bid Procedures and Sale Orders. This Agreement and transactions contemplated hereby are conditioned upon and subject to the entry of: (i) the Bid Procedures Order; and (ii) Sale Order by the Bankruptcy Court approving the results of the sale process, any auction conducted in connection with such approved sale process, and the ultimate selection of this Agreement and the transactions contemplated hereby by the Debtors as the highest and best bid for the Acquired Assets following the completion of the sale process and auction.

10.2 363 Sale. Sellers will seek approval and entry of the Sale Order pursuant to a motion to be filed by Sellers under section 363 of the Bankruptcy Code (the "**Sale Motion**"). Sellers shall serve the Sale Motion on (A) all entities known to assert any Encumbrance, Liability or interest in the Acquired Assets; (B) all parties to each Contract that is identified by the schedules to this Agreement as an Assumed Contract; (C) all governmental taxing authorities that have or as a result of the sale of the Acquired Assets may have claims contingent or otherwise, against Sellers; (D) all state and local taxing authorities having jurisdiction over any of the Acquired Assets, including the Internal Revenue Service; (E) all state and local governmental agencies, environmental and health and safety agencies in any jurisdiction where Sellers own real property; (F) the WVDEP; (G) all parties that filed requests for notices under Bankruptcy Rule 9010(b) or were entitled to notice under Bankruptcy Rule 2002; (H) all known creditors (whether liquidated, contingent or unmatured) of Sellers; (I) the Office of the Attorney General of West Virginia; (J) the United States Department of Justice; (K) counsel to any Official Committee of Unsecured Creditors that may be appointed in the Chapter 11 Cases; (L) the Office of the United States Trustee for Region 3; and (M) counsel to Buyer and all other notice parties reasonably requested by Buyer in writing to Sellers within two (2) Business Days after the execution of this Agreement.

10.3 Higher Offers. Buyer recognizes that Sellers may accept a bid for a Competing Transaction that Sellers reasonably conclude is a higher and/or better offer for the Acquired Assets. In the event Sellers receive and accepts a bid for a Competing Transaction, Sellers shall have no liability to Buyer other than, upon closing of a Competing Transaction, to pay the Bid Protections to the Buyer.

10.4 Sale Order. This Agreement and the transactions contemplated hereby are conditioned upon and subject to (i) Buyer being selected as the highest and best bid for the Acquired Assets following the conclusion of the approved bidding and auction process and (ii) receiving approval of the Bankruptcy Court through the entry of a Sale Order.

10.5 No Conflicts. Sellers further covenant and agree that the terms of any plan of reorganization or liquidation, or any order of dismissal, submitted to the Bankruptcy Court by Sellers shall not conflict with, supersede, abrogate, nullify or restrict the terms of this Agreement, or in any way prevent or interfere with the consummation or performance of the transactions contemplated by this Agreement.

ARTICLE XI
RESERVED

ARTICLE XII
TERMINATION

12.1 Termination of Agreement. This Agreement may be terminated at any time prior to Closing:

(a) by mutual written consent of the Parties;

(b) by either Seller or Buyer, if the Closing has not occurred by the Outside Date, and the party seeking to terminate this Agreement has not breached this Agreement in a manner that has been the principal cause of the Closing not occurring on or prior to the Outside Date; provided, however, that the Outside Date may be extended by Seller and Buyer upon mutual agreement;

(c) by either Seller or Buyer, upon the entry of an Order of the Bankruptcy Court authorizing the sale of the Acquired Assets in a Competing Transaction; provided, however, that Buyer shall not be permitted to terminate this Agreement upon entry of such Order if Buyer is determined to be the Backup Bidder (as such term is defined in the Bid Procedures Order) for the Acquired Assets, in which case Buyer is required to remain bound by the terms of this Agreement until the closing of the Competing Transaction;

(d) by Sellers, if Buyer shall have materially breached any of its obligations, representations, warranties, covenants or agreements contained in this Agreement, which breach cannot be or has not been cured within five (5) Business Days after the giving of written notice by Sellers to Buyer specifying such breach;

(e) by Buyer, if any of the Sellers shall have materially breached any of their obligations, representations, warranties, covenants or agreements contained in this Agreement, which breach cannot be or has not been cured within five (5) Business Days after the giving of written notice by Buyer to Sellers specifying such breach; and

(f) By Buyer, if the Bankruptcy Court enters an order dismissing the Chapter 11 Cases of Sellers or converting the Chapter 11 Case(s) of Sellers to a case under chapter 7 of the Bankruptcy Code, or appoints a trustee in Sellers' Chapter 11 Case(s) or an examiner with enlarged powers relating to the operation of Sellers' businesses, and such dismissal, conversion or appointment is not reversed or vacated within five (5) Business Days after the entry thereof.

12.2 Effect of Termination.

(a) In the event of the termination of this Agreement as provided in Section 12.1, this Agreement shall forthwith become void and there shall be no liability on the part of either party; provided, however, that in the event this Agreement is terminated pursuant to Section 12.1(d) and Sellers are not then in material breach of Sellers' obligations hereunder, then Sellers shall be entitled to payment of the Liquidated Damages set forth in Section 2.6. In addition, if this Agreement is terminated by Buyer as provided in Section 12.1(e), Buyer shall be entitled to the Cost Reimbursement. Notwithstanding the foregoing, nothing in this Article XII will be deemed to release any party from liability for any willful breach of this Agreement, willful misconduct, fraudulent, or criminal acts, the remedies for which shall not be limited by the provisions of this Agreement.

(b) If this Agreement is terminated pursuant to Section 12.1(c), and Buyer is not then in material breach of Buyer's obligations hereunder, then Buyer shall be entitled to payment of the Bid Protections upon the closing of a Competing Transaction. The Bid Protections shall be payable solely from the proceeds of a closing of a Competing Transaction.

ARTICLE XIII
MISCELLANEOUS

13.1 Entire Agreement. This Agreement, including the schedules and exhibits, and the Ancillary Documents constitute the entire agreement among the Parties pertaining to the subject matter of this Agreement, and supersede all prior agreements, understandings, negotiations and discussions of the Parties, whether oral or written, to the extent they related in any way to the subject matter of this Agreement.

13.2 No Successor Liability. The Parties intend that, except as included in the Assumed Liabilities, upon the Closing, Buyer shall not be deemed to: (a) be the successor of or successor employer to Sellers, including with respect to any employee benefit plans, under the Coal Act, and any common law successor liability; (b) have, de facto, or otherwise, merged with or into Sellers; (c) be a mere continuation or substantial continuation of Sellers or the enterprise(s) of Sellers; or (d) be liable for any acts or omissions of Sellers in the conduct of the Business or arising under or related to the Acquired Assets other than as set forth in this Agreement. Without limiting the generality of the foregoing, and except as otherwise provided in this Agreement, the Parties intend that Buyer shall not be liable for any Liens (other than Permitted Encumbrances), including any tax liens, against any Seller or any of its predecessors or Affiliates, and that Buyer have no successor or vicarious liability of any kind or character whether known or unknown as of the

Closing Date or whether fixed or contingent, existing or hereafter arising, with respect to the Business, the Purchased Assets or any Liabilities of any Seller arising prior to the Closing Date

13.3 Amendment. This Agreement may be amended only by an instrument in writing signed by all Parties to this Agreement.

13.4 Extension; Waiver. No waiver by any Party of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the Party so waiving. No waiver by any Party shall operate or be construed as a waiver in respect of any failure, breach or default not expressly identified by such written waiver, whether of a similar or different character, and whether occurring before or after that waiver. No failure to exercise, or delay in exercising, any right, remedy, power or privilege arising from this Agreement shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

13.5 Expenses. Except as otherwise provided in this Agreement, each of the Parties shall bear its own costs and expenses (including legal fees and expenses) incurred in connection with this Agreement and the transactions contemplated hereby.

13.6 Governing Law. This Agreement shall be construed and interpreted according to the Laws of the State of Delaware, without regard to any choice or conflict of law provision or rules (whether of the State of Delaware or any other jurisdiction).

13.7 Assignment. This Agreement and each Party's respective rights and obligations hereunder may not be assigned without the prior written consent of the other Parties, provided, however, that nothing in this Agreement shall prevent a successor-in-interest to any Party from enforcing the provisions of this Agreement.

13.8 Notices. All notices, requests, demands, claims and other communications under this Agreement shall be in writing and shall be deemed to have been given (i) when delivered by hand (with written confirmation of receipt) or by electronic transmission (with confirmation received by the sender), or (ii) one Business Day after sent by a nationally recognized overnight delivery service, in all cases addressed to the Person for whom it is intended at its address set forth below, or to such other address as a Party shall have designated by notice in writing to the other Parties in the manner provided by this Section 13.8:

If to Sellers:

c/o White Forest Resources, Inc.
110 Professional Park
Beckley, WV 25801
Attention: Gregory A. Whirley, Jr.
Email: GWhirley@whiteforestresources.com

With copies (which shall not constitute notice) to:

Jones & Associates
P. O. Box 1989
Charleston, WV 25327
Attention: E. Forrest Jones, Jr., Esq.
Email: efjones@efjones.com

If to Buyer:

Eagle Horizon Resources, LLC
989 Governor's Lane, Suite 350
Lexington, KY 40513
Attention: Michael Day
Email: Michael.day@pemining.com
Telephone: 304-687-4443

With copies (which shall not constitute notice) to:

Wyatt, Tarrant & Combs, LLP
250 W. Main Street, Suite 1600
Lexington, KY 40507
Attention: G. Brian Wells
Email: bwells@wyattfirm.com
Telephone: (859) 233-2012

13.9 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same Agreement.

13.10 Interpretation; Construction. Any reference to any federal, state, local, or foreign Law shall be deemed also to refer to all rules and regulations promulgated thereunder, unless the context requires otherwise. The word "including" shall mean including without limitation. The singular shall mean the plural, the plural shall mean the singular, and the use of any gender shall include all genders. All references to "Section" shall be deemed to refer to the provisions of this Agreement unless otherwise expressly provided. All references to time shall mean Eastern Standard Time or Eastern Daylight Time, as then in effect. The words "this Agreement," "hereof," "hereunder," "herein," "hereby," or words of similar import shall refer to this Agreement as a whole and not to a particular section, subsection, clause or other subdivision of this Agreement, unless the context otherwise requires. The Parties intend that each representation, warranty, and covenant contained in this Agreement shall have independent significance. If any Party has breached any representation, warranty, or covenant contained in this Agreement in any respect, the fact that there exists another representation, warranty, or covenant relating to the same subject matter (regardless of the relative levels of specificity) which the Party has not breached shall not detract from or mitigate the fact that the Party is in breach of the first representation, warranty, or covenant. The Parties have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any of the provisions of this Agreement.

13.11 Headings. Article and section headings contained in this Agreement are inserted for convenience of reference only and shall not constitute affect in any way the meaning or interpretation of this Agreement.

13.12 Severability. Any term or provision of this Agreement that is invalid or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity or enforceability of the offending term or provision in any other situation or in any other jurisdiction.

13.13 No Third Party Beneficiaries. This Agreement shall not confer any rights or remedies upon any Person other than the Parties hereto, and their respective successors and permitted assigns.

13.14 Disputes.

(a) All claims, controversies or disputes concerning or arising out of this Agreement or the Parties' performance hereof shall be submitted in writing to the other Party. The Bankruptcy Court shall retain exclusive jurisdiction to interpret and enforce the terms of this Agreement and to decide any Claims or disputes that may arise or result from, or be connected with, this Agreement, any breach or default hereunder, or the transactions contemplated hereby. Any and all proceedings related to the foregoing shall be filed and maintained only in the Bankruptcy Court, and the parties hereby consent to and submit to the exclusive jurisdiction and venue of the Bankruptcy Court and shall receive notices at such locations as indicated.

13.15 Further Actions. The Parties will execute and deliver, from time to time at or after the Closing, for no additional consideration and at no additional cost to the requesting Party, such further assignments, certificates, instruments, records, or other documents, assurances or things as may be reasonably necessary to give full effect to this Agreement and to allow each Party fully to enjoy and exercise the rights accorded and acquired by it under this Agreement.

13.16 Certain Damages. Each Party hereby waives any right to assert punitive, lost profits, exemplary, special or consequential damages against any other Party in connection with the transactions contemplated in this Agreement (except to the extent any such remedies are awarded to a third party in connection with a Third Party Claim for which such is otherwise entitled to indemnification under this Agreement).

13.17 Press Releases and Public Announcements. No Party shall issue any press release or make any public announcement that relates to the subject matter of this Agreement or the existence of the subject matter of this Agreement without the consent of the other Parties. Provided however, Sellers shall file the Sale Motion and such other filings with the Bankruptcy Court as may be necessary to seek approval of a sale of the Acquired Assets.

13.18 Incorporation of Exhibits and Schedules. The Exhibits, Disclosure Schedule and Buyer Disclosure Schedule identified in this Agreement are incorporated into this Agreement by reference and made a part of this Agreement.

13.19 Disclosure Schedule. If any Section of the Disclosure Schedule cross-references with specificity another Section of the Disclosure Schedule or otherwise discloses an item or information and it is readily apparent from the face of such disclosure that such item or information also relates to another Section of the Disclosure Schedule, such item or information shall be deemed to have been disclosed in such other Section of the Disclosure Schedule.

* * * * *

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as of the date first above written.

BUYER:

Eagle Horizon Resources, LLC

By: Michael Day
Name: Michael Day
Title: President

AFFILIATE GUARANTOR:

Eagle Specialty Materials, LLC

By: Michael Day
Name: Michael Day
Title: President

SELLERS:

Raven Crest Contracting, LLC

By: ______________________________
Name: ______________________________
Title: ______________________________

Raven Crest Leasing LLC

By: ______________________________
Name: ______________________________
Title: ______________________________

Raven Crest Minerals, LLC

By: ______________________________

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as of the date first above written.

BUYER:

Eagle Horizon Resources, LLC

By: ______________________________

Name: ____________________________

Title: _____________________________

AFFILIATE GUARANTOR:

Eagle Specialty Materials, LLC

By: ______________________________

Name: ____________________________

Title: _____________________________

SELLERS:

Raven Crest Contracting, LLC

By: GAW Jr.

Name: Gregory A. Whirley Jr.

Title: Manager

Raven Crest Leasing LLC

By: GAW Jr.

Name: Gregory A. Whirley Jr.

Title: Manager

Raven Crest Minerals, LLC

By: GAW Jr.

Name: Gregory A. Whirley Jr.

Title: Manager

Raven Crest Mining LLC

By: GAW Jr.

Name: Gregory A. Whirley Jr.

Title: Manager

Exhibit A-1
Bull Creek Loadout

[TO BE SUPPLIED]

Exhibit A-2
Raven Crest Mine

[TO BE SUPPLIED]

Exhibit B
Inventory Price Methodology

Sellers shall make a physical inventory of the coal inventory in the stockpiles of the Sellers as of the close of business on the Closing Date. The taking of the coal inventory may be observed and monitored by Buyer and/or its engineer Representatives. Such coal inventory shall be determined by survey and testing methods consistent with the Sellers' past practices or as otherwise agreed upon by Sellers and Buyer. In the event Sellers and Buyer do not agree to the amount of coal inventory, the physical count and verification of coal inventory shall be certified by Sellers' engineering firm and confirmed by Buyer's engineering firm. Sellers and Buyer shall each bear the fees, costs and expenses of their respective engineering firms.

The Coal Inventory of the Sellers, wherever located (whether in stockpiles, in pit or in transit), shall be valued at the current market price for clean coal or coals of similar quality and quantity. Raw coal in stockpiles or uncovered in the pit shall be included in the Coal Inventory. For raw coal requiring cleaning and processing prior to sale, the clean coal equivalent thereof shall be determined by engineering calculation to determine the amount of clean coal recoverable from such raw coal based upon the recovery factor thereof upon cleaning and processing at the Bull Creek Loadout. For raw coal of a quality regularly sold by a Seller on a raw coal basis, the current market price for such raw coal shall apply. In all events, the value of Inventory which consists of raw coal shall be reduced by the cost to clean and process such raw coal.

Exhibit C
Bid Procedures Order

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re: White Forest Resources, Inc., *et al.*, Debtors.[1]	Chapter 11 Case No. 25-xxxxx (xxx) (*Joint Administration Pending*) **Related Docket No.**

ORDER (I) APPROVING BIDDING PROCEDURES, (II) APPROVING STALKING HORSE PROTECTIONS AND DEBTORS' ENTRY INTO STALKING HORSE PURCHASE AGREEMENT FOR THE RAVEN CREST ASSETS, (III) SCHEDULING THE BID DEADLINES AND THE AUCTION, (IV) SCHEDULING HEARINGS AND OBJECTION DEADLINES WITH RESPECT TO THE SALE OF THE RAVEN CREST ASSETS, (V) APPROVING THE FORM AND MANNER OF THE NOTICE THEREOF, (VI) APPROVING CONTRACT ASSUMPTION AND ASSIGNMENT PROCEDURES, AND (VII) GRANTING RELATED RELIEF

Upon the motion (the "Motion")[2] of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of (a) an order (this "Bidding Procedures Order"): (i) authorizing and approving the proposed bidding procedures (the "Bidding Procedures") attached hereto as **Exhibit 1**, in connection with the sale (the "Sale") of the Raven Crest Assets, free and clear of all liens, claims, interests, and encumbrances; (ii) approving the Stalking Horse Protections and the Debtors' entry into that certain Asset Purchase Agreement dated February 6, 2025, by and between certain of the Debtors and Eagle Horizon Resources, LLC (the "Stalking Horse Purchaser"), attached hereto as **Exhibit 2** (the "Stalking Horse Purchase Agreement"),

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number are: White Forest Resources, Inc. (3764); Xinergy Corp. (3865); Xinergy of West Virginia, Inc. (2401); Shenandoah Energy, LLC (6770); South Fork Coal Company, LLC (3113); Bull Creek Processing Company, LLC (0894); Raven Crest Mining, LLC (0122); Brier Creek Coal Company, LLC (9999); Raven Crest Contracting, LLC (7796); Raven Crest Leasing, LLC (7844); and Raven Crest Minerals, LLC (7746). The Debtors' service address is 1295 Ashford Hill Rd., Ashford, WV 25009.

[2] Capitalized terms used but not otherwise defined herein have the meanings given to such terms in the Motion or the Bidding Procedures (defined herein), as applicable.

subject to higher or better offers in accordance with the terms of the Stalking Horse Purchase Agreement; (iii) scheduling an auction in connection with the Sale (the "Auction"), a hearing date for the approval of the Sale subject to the Court's availability (the "Sale Hearing"), and the objection deadlines for the Sale Hearing (collectively, the "Sale Schedule"); (iv) approving the form and manner of notice of the Auction and Sale, attached hereto as **Exhibit 3** (the "Auction and Sale Notice"); (v) approving procedures (the "Assumption and Assignment Procedures") for the assumption and assignment of certain executory contracts and unexpired leases in connection with the Sale (collectively, the "Assigned Contracts"), and approving the form and manner of the Cure Notice; and (vi) granting related relief, and (b) an order (the "Sale Order"), substantially in the form attached to the Motion as Exhibit B, (i) authorizing the Sale to the Stalking Horse Purchaser or, in the event the Stalking Horse Purchaser is not selected as the Winning Bidder in accordance with the Bidding Procedures, to the Winning Bidder free and clear of all liens, claims, interests, and encumbrances; (ii) authorizing the assumption and assignment of the Assigned Contracts; and (iii) granting related relief all as more fully set forth in the Motion; and the Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012 (the "Amended Standing Order"); and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2), and that this Court may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate and no other notice need be provided; and this Court having reviewed the Motion and having heard any statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, **IT IS HEREBY FOUND AND DETERMINED THAT:**

A. In the Motion and at the Hearing on the relief set forth herein, the Debtors demonstrated that good and sufficient notice of the relief granted by this Order has been given and no further notice is required. A reasonable opportunity to object or be heard regarding the relief granted by this Order (including, without limitation, with respect to the Bidding Procedures and the Stalking Horse Protections) has been afforded to those parties entitled to notice pursuant to Bankruptcy Rule 2002 and all other interested parties, including parties known to the Debtors to be potentially interested in the purchase of the Debtors' assets.

B. The Auction and Sale Notice (as defined herein), in substantially the form attached hereto as **Exhibit 3**, is appropriate and reasonably calculated to provide all interested parties with timely and proper notice of this Order, the Bidding Procedures, the auction for the Raven Crest Assets (the "Auction"), the Sale, and the Sale Hearing, and any and all objection deadlines related thereto, and no other or further notice is required of the foregoing.

C. The Debtors have articulated good and sufficient business reasons for this Court to approve the Bidding Procedures, and the Bidding Procedures are: (i) fair, reasonable, and appropriate; and (ii) designed to maximize recovery with respect to the Sale.

D. The Assumption and Assignment Procedures provided for herein and the Cure Notice (as defined herein), in substantially the form attached hereto as **Exhibit 4**, are reasonable and appropriate and consistent with the provisions of section 365 of the Bankruptcy Code and Bankruptcy Rule 6006. The Assumption and Assignment Procedures and the Cure Notice have been tailored to provide an adequate opportunity for all Counterparties (as defined herein) to assert any Contract Objections (as defined herein).

E. The Debtors have articulated good and sufficient reasons and business justification for the Court to grant the relief requested in the Motion regarding the designation of the Stalking Horse Purchaser, the Debtors' entry into the Stalking Horse Purchase Agreement, and the payment of the Bid Protections, consisting of the Breakup Fee and Cost Reimbursement. The Bid Protections, as approved by this Order, are fair and reasonable and provide a benefit to the Debtors' estates and stakeholders.

F. If triggered in accordance with the terms of the Stalking Horse Purchase Agreement, the payment of the Bid Protections under this Order and upon the conditions set forth in the Stalking Horse Purchase Agreement and the Bidding Procedures, is (i) an actual and necessary cost of preserving the Debtors' estates, within the meaning of sections 503(b) and 507(a) of the Bankruptcy Code, (ii) reasonably tailored to encourage, rather than hamper, bidding for the Raven Crest Assets, by providing a baseline of value, increasing the likelihood of competitive bidding at the Auction, and facilitating participation of other bidders in the Sale process, thereby increasing the likelihood that the Debtors will receive the best possible price and terms for the Raven Crest Assets, (iii) of substantial benefit to the Debtors' estates and stakeholders and all parties in interest herein because it encouraged the Stalking Horse Purchaser to submit the Stalking Horse Purchase Agreement and is a condition of the Stalking Horse Purchase Agreement, (iv) reasonable and appropriate, (v) a material inducement for, and conditions necessary to, ensure that the Stalking Horse Purchaser will continue to pursue its proposed agreement to purchase the

Raven Crest Assets, and (vi) reasonable in relation to the Stalking Horse Purchaser's efforts and to the magnitude of the Sale and the Stalking Horse Purchaser's lost opportunities resulting from the time spent pursuing such transaction.

G. Entry of this Order is in the best interests of the Debtors, their estates and creditors, and all other parties in interest.

NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. Those portions of the Motion seeking approval of (a) the Bidding Procedures, attached hereto as **Exhibit 1**, (b) the Debtors' entry into the Stalking Horse Purchase Agreement attached hereto as **Exhibit 2** and all of its terms (subject to higher or otherwise better offers in accordance with the Stalking Horse Purchase Agreement and this Order), (b) the Assumption and Assignment Procedures, (c) the Bid Protections, (d) the date and time of the Sale Hearing, and (e) the noticing and objection procedures related to each of the foregoing, including, without limitation, the notice of the Sale and the entry of this Order, substantially in the form attached hereto as **Exhibit 3** (the "Auction and Sale Notice"), and the notice of the Debtors' potential assumption and assignment of executory contracts and unexpired leases (the "Executory Contracts") that may be Assigned Contracts, substantially in the form attached hereto as **Exhibit 4** (the "Cure Notice") (subclauses (a) – (e) above, collectively, the "Bidding and Auction Process"), are hereby GRANTED to the extent set forth herein.

2. Any objections filed in response to the Motion as it pertains to the Bidding and Auction Process or the relief granted herein, to the extent not withdrawn, waived, or resolved as set forth herein or on the record at the Hearing, are hereby overruled and denied on the merits with prejudice.

I. Important Dates and Deadlines

3. The following dates and deadlines are hereby approved as set forth below and subject to modification in accordance with the Bidding Procedures.

(a) Sale Objection Deadline. ________, 2025, at 4:00 p.m. (prevailing Eastern Time) is the deadline (the "Sale Objection Deadline") by which all objections to the Sale, other than a Contract Objection or Winning Bidder Adequate Assurance Objection, must be filed with the Court. Replies to any such objections shall be filed with the Court by ________, 2025, at 4:00 p.m. (prevailing Eastern Time).

(b) Bid Deadline. ________, 2025, at 4:00 p.m. (prevailing Eastern Time), is the deadline by which Bids for the Raven Crest Assets (as well as the deposit and all other documentation required under the Bidding Procedures for Qualified Bidders) must be submitted.

(c) Contract Objection Deadline. ________, 2025, at 4:00 p.m. (prevailing Eastern Time) is the deadline (the "Contract Objection Deadline") by which Counterparties to Executory Contracts must file with the Court and serve on the Objection Notice Parties an objection with respect to (i) the assumption and assignment of the Counterparty's Executory Contract (including, without limitation, on the basis that the Stalking Horse Purchaser cannot provide adequate assurance of future performance) or (ii) the Cure Amount for any of its Executory Contracts.

(d) Auction. ________, 2025, at ______.m. (prevailing Eastern Time) is the date and time that the Auction, if any, will be held via videoconference, or such later date, time, and location, as selected by the Debtors.

(e) Winning Bidder Adequate Assurance Objection Deadline. ________, 2025, at 4:00 p.m. (prevailing Eastern Time) is the deadline (the "Winning Bidder Adequate Assurance Objection Deadline") by which, in the event that the Stalking Horse Purchaser is not the Winning Bidder, Counterparties to Executory Contracts must file with the Court and serve on the Objection Notice Parties an objection with respect to the provision of adequate assurance of future performance by a Winning Bidder or Back-Up Bidder that is not the Stalking Horse Purchaser.

(f) Sale Hearing. The hearing approving the Sale to the Winning Bidder shall take place before the Court on ________, 2025, at ________.m. (prevailing Eastern Time).

II. The Bidding Procedures

4. The Bidding Procedures, substantially in the form attached hereto as **Exhibit 1**, are hereby approved in their entirety, and the Bidding Procedures shall govern the submission, receipt, and analysis of all bids relating to the proposed Sale of the Raven Crest Assets. Any party desiring to bid on any or all of the Raven Crest Assets shall comply with the Bidding Procedures and this Bidding Procedures Order. The failure to specifically include or reference any particular provision of the Bidding Procedures in the Motion or this Order shall not diminish or otherwise impair the effectiveness of such procedures, it being this Court's intent that the Bidding Procedures are approved in their entirety, as if fully set forth in this Order. The Debtors are authorized to take any and all actions necessary to implement the Bidding Procedures.

5. The Debtors shall have the right, in their reasonable discretion and in consultation with the Consultation Parties, to withhold or limit access to any due diligence information that the Debtors determine is business-sensitive or otherwise not appropriate for disclosure to a Potential Bidder. Notwithstanding any prepetition limitations, including, without limitation, any non-disclosure, confidentiality, or similar provisions relating to any due diligence information, the Debtors and their estates shall be authorized to provide due diligence information to Potential Bidders, *provided* that such Potential Bidders have delivered an executed confidentiality agreement in form and substance acceptable to the Debtors. The Debtors and their estates are not responsible for, and shall have no liability with respect to, any information obtained by, or provided to, any Potential Bidders in connection with the Bidding Procedures or the Sale of the Raven Crest Assets.

6. For all purposes under the Bidding Procedures: (a) the Stalking Horse Purchaser shall be considered a Qualified Bidder, and the Stalking Horse Purchase Agreement shall be

considered a Qualified Bid, without regard to any of the requirements or conditions set forth herein and without any other or further action by the Stalking Horse Purchaser; (b) any Secured Party that is also a Consultation Party shall be considered a Qualified Bidder, and any Credit Bid made pursuant to section 363(k) of the Bankruptcy Case made by the Bid Deadline shall be considered a Qualified Bid; and (c) in determining whether the Potential Bidders constitute Qualified Bidders, the Debtors may consider a combination of bids for the Assets, in consultation with the Consultation Parties.

III. The Auction

7. If no timely Qualifying Bids other than the Stalking Horse Purchase Agreement are submitted on or before the Bid Deadline, the Debtors shall not hold an Auction and shall request at the Sale Hearing that this Court approve the Stalking Horse Purchase Agreement and the transactions contemplated thereunder. If the Debtors timely receive one or more Qualifying Bids other than the Stalking Horse Purchase Agreement, then the Debtors shall conduct the Auction, in accordance with the Bidding Procedures, on _______, 2025 at _______.m. (prevailing Eastern Time), subject to any adjournment in accordance with the Bidding Procedures.

8. Only Qualified Bidders that have submitted Qualified Bids by the Bid Deadline are eligible to participate in the Auction, *provided* that (i) the Stalking Horse Purchaser shall be considered a Qualified Bidder and the Stalking Horse Purchase Agreement shall be considered a Qualified Bid and (ii) any Secured Party that is also a Consultation Party shall be considered a Qualified Bidder and any Credit Bid made by such Secured Party shall be considered a Qualified Bid. If the Debtors receive two or more Qualified Bids with respect to the Raven Crest Assets or any combination thereof, as applicable, then the Debtors will conduct the Auction to determine the

Winning Bidder (as defined below) with respect to such Assets. The Debtors and their professionals shall direct and preside over the Auction.

9. At the Auction, Qualified Bidders that have submitted Qualified Bids by the Bid Deadline will be entitled, but will not be obligated, to submit Overbids, and will be entitled in any such Overbids to credit bid all or a portion of the value of the secured portion of its claims within the meaning of section 363(k) of the Bankruptcy Code, subject to the limits on credit bidding set forth in the Bidding Procedures.

10. Any initial Overbid to the Stalking Horse Bid, which shall serve as the Baseline Bid, shall be no less than $_____, consisting of $_____ as the amount of the Stalking Horse Bid, *plus* $_____ as the amount of the Bid Protections, *plus* $100,000.

11. Any subsequent Overbids shall be in increments of $100,000, subject to the Debtors' right to adjust the Overbid amount in their discretion at the Auction.

12. The Auction shall continue until the Debtors select, in their reasonable business judgment, pursuant to the Bidding Procedures and in consultation with the Consultation Parties, the highest or otherwise best Qualified Bid(s) for the Raven Crest Assets or any combination thereof, as applicable. Such Qualified Bid shall be declared the Winning Bid, and such Qualified Bidder shall be declared the Winning Bidder, and upon such declaration of the Winning Bid and the Winning Bidder, the Auction will be closed.

13. The Debtors may reject, after consultation with the Consultation Parties, any Bid (regardless of whether such Bid is a Qualified Bid) that, in the Debtors' business judgment, is (a) inadequate, insufficient, or not the highest or best Bid, (b) not in conformity with the requirements of the Bankruptcy Code, the Bankruptcy Rules, or the Bidding Procedures, or (c) contrary to, or

otherwise not in the best interests of the Debtors' estates, affected stakeholders, or other parties in interest.

14. Any Secured Party that is also a Consultation Party shall be entitled to credit bid some or all of its claims pursuant to section 363(k) of the Bankruptcy Code, subject to the requirements in the Bid Procedures with respect to credit bids, including, but not limited to, the inclusion of a cash amount in its bid that is sufficient to satisfy any Bid Protections, Cure Amounts and/or other obligations that the Debtors deem appropriate. Any Secured Party that submits a Credit Bid shall not be a Consultation Party.

IV. Notice Procedures

15. The Auction and Sale Notice substantially in the form attached hereto as **Exhibit 3** is approved.

16. Within three (3) business days of the entry of this Bidding Procedures Order, the Debtors shall serve the Auction and Sale Notice upon: (a) the U.S. Trustee; (b) counsel to the official committee of unsecured creditors appointed in these Chapter 11 Cases (the "Committee"); (c) counsel to the DIP Term Loan Agent and certain DIP Term Loan Lenders; (d) counsel to certain DIP Term Loan participants; (e) counsel to the DIP Revolving Lender and the Prepetition Revolving Lender; (f) those persons who have formally appeared in these Chapter 11 Cases and requested service pursuant to Bankruptcy Rule 2002; (g) the Securities and Exchange Commission; (h) the Internal Revenue Service; (i) all other applicable government agencies to the extent required by the Bankruptcy Rules or the Local Rules; (j) all parties who have asserted a lien or security interest against any of the Assets; (k) the West Virginia Department of Environmental Protection; (l) all state attorneys general in states where the Raven Crest Assets are locate; (m) the

West Virginia State Tax Department; (n) the Office of Surface Mining Reclamation and Enforcement; and (o) the Sheriff of Boone County.

17. The Debtors shall post the Auction and Sale Notice, the Cure Notice, and the Bidding Procedures Order on the website of the Debtors' claims and noticing agent.

18. Notice of the Motion coupled with service of the Auction and Sale Notice (together the "Notice"), constitutes good and adequate notice of the Auction and Sale and the proceedings with respect thereto in compliance with, and satisfaction of, the applicable requirements of Bankruptcy Rule 2002.

19. No other or further notice of the Auction and Sale shall be required.

20. Any objections to the Sale or the relief requested in connection with the Sale (a "Sale Objection"), other than a Contract Objection or Winning Bidder Adequate Assurance Objection, which shall each be governed by the Assumption and Assignment Procedures, must: (a) be in writing; (b) comply with the Bankruptcy Rules and the Local Rules; (c) set forth the specific basis for the Sale Objection; (d) be filed with the Clerk of this Court, 824 North Market Street, 3rd Floor, Wilmington, Delaware 19801 **on or before 4:00 p.m. (ET) on ________, 2025** (the "Sale Objection Deadline"), and proof of service of such Sale Objection upon the Objection Notice Parties shall be filed with the Court as and when required by the Local Rules; and (e) be served upon the Objection Notice Parties. If a Sale Objection is not filed and served on or before the Sale Objection Deadline in accordance with the foregoing requirements, the objecting party may be barred from objecting to the Sale and being heard at the Sale Hearing, and this Court may enter the Sale Order without further notice to such party.

21. The Debtors and any other entity shall have until **____, 2025 at 4:00 p.m. (prevailing Eastern Time)** to file and serve a reply to any objection filed in connection with the

Sale, including, without limitation, any Sale Objection, Contract Objection, or Winning Bidder Adequate Assurance Objection.

V. The Assumption and Assignment Procedures

22. The following "Assumption and Assignment Procedures" are hereby approved:

a. On or before the date that is three (3) business day after the entry of this Bidding Procedures Order, the Debtors shall file the Cure Notice with the Court and serve the Cure Notice on each Counterparty to an Executory Contract, including counsel to each Counterparty, if known, via email.

b. The Cure Notice shall include, without limitation, the cure amount, if any, that the Debtors believe is required to be paid to the applicable Counterparty under section 365(b)(1)(A) and (B) of the Bankruptcy Code for each of the Executory Contracts in the event such Executory Contracts are assumed and assigned by the Debtors (the "Cure Amount"). If a Counterparty objects to (i) the assumption and assignment of the Counterparty's Executory Contract (including, without limitation, on the basis that the Stalking Horse Purchaser cannot provide adequate assurance of future performance) or (ii) the Cure Amount for any of its Executory Contracts, the Counterparty must file with the Court and serve on the Objection Notice Parties (as defined herein) a written objection (a "Contract Objection") on or before the applicable objection deadline set forth in these Assumption and Assignment Procedures.

c. Any Contract Objection shall: (i) be in writing; (ii) comply with the Bankruptcy Rules and the Local Rules; (iii) be filed with the Clerk of the Court, 824 North Market Street, 3rd Floor, Wilmington, Delaware 19801 **on or before 4:00 p.m. (prevailing Eastern Time) on _______, 2025** (the "Contract Objection Deadline"), and proof of service of such Contract Objection upon the Objection Notice Parties shall be filed with the Court as and when required by the Local Rules; (iv) be served upon the Objection Notice Parties; and (v) state with specificity the grounds for such objection, including, without limitation, the fully liquidated Cure Amount and the legal and factual bases for any unliquidated Cure Amount that the Counterparty believes is required to be paid under section 365(b)(1)(A) & (B) of the Bankruptcy Code for the Assigned Contract, along with the specific nature and dates of any alleged defaults, the pecuniary losses, if any, resulting therefrom, and the conditions giving rise thereto and any objection to the provision of adequate assurance of future performance by the Stalking Horse Purchaser.

d. In the event that the Stalking Horse Purchaser is not the Winning Bidder, the deadline to object to the provision of adequate assurance of future performance by a Winning Bidder or Back-Up Bidder that is not the

Stalking Horse Purchaser (a "Winning Bidder Adequate Assurance Objection") shall be **4:00 p.m. (prevailing Eastern Time) on ______, 2025**, and any Winning Bidder Adequate Assurance Objections must be filed and served in the same manner as Contract Objections.

e. The "Objection Notice Parties" are as follows: (i) proposed counsel to the Debtors, Chipman Brown Cicero & Cole LLP, 1313 N. Market Street, Suite 5400, Wilmington, DE 19801 (Attn: William E. Chipman, Jr.; email: chipman@chipmanbrown.com; and Alan M. Root; email: root@chipmanbrown.com); (ii) counsel to the DIP Term Loan Agent and the DIP Term Loan Lenders, Faegre Drinker Biddle & Reath LLP, 1177 Avenue of the Americas, 41st Floor, New York, NY 10036 (Attn: Laura E. Appleby; email: laura.appleby@faegredrinker.com); (iii) counsel to certain DIP Term Loan participants, Katten Muchin Rosenman LLP, 525 West Monroe Street, Chicago, IL 60661, Attn: Peter P. Knight (peter.knight@katten.com); (iv) counsel to the DIP Revolving Lender and the Prepetition Revolving Lender, Bowen Law Group, PO Box 173442, Tampa, FL 33672 (Attn: Chad S. Bowen; email: chad@bowenlg.com); and Gellert Seitz Busenkell & Brown, LLC, 1201 N. Orange Street, Suite 300, Wilmington, DE 19801 (Attn: Michael Busenkell; email: mbusenkell@gsbblaw.com); (v) the Office of the United States Trustee for the District of Delaware, 844 King Street, Suite 2207, Lock Box 35, Wilmington, Delaware 19801 (Attn: Joseph Cudia; email: joseph.cudia@usdoj.gov).

f. Within one (1) business day after the cancellation or completion of the Auction, the Debtors shall file with the Court a notice identifying the Winning Bidder (a "Notice of Winning Bidder"), which shall set forth, among other things, (i) the Winning Bidder and Back-Up Bidder (if any) and the amount of each of the Winning Bid and the Back-Up Bid (if any), (ii) the Assigned Contracts (as defined herein), as determined at such time and subject to the provisions of subsection (j) of these Assumption and Assignment Procedures, and (iii) the proposed assignee(s) of such Assigned Contracts, and serve the Notice of Winning Bidder by overnight mail and, if available, electronic mail, upon each affected Counterparty and its counsel (if known).

g. At the Sale Hearing, the Debtors will seek Court approval of the assumption and assignment to the Winning Bidder of only those Executory Contracts, that have been selected by the Winning Bidder to be assumed and assigned (each, an "Assigned Contract," and collectively, the "Assigned Contracts").

h. If no Contract Objection or Winning Bidder Adequate Assurance Objection, as applicable, is timely received with respect to an Assigned Contract: (i) the Counterparty to such Assigned Contract shall be deemed to have consented to the assumption by the Debtors and assignment to the Winning Bidder of the Assigned Contract, and be forever barred from asserting any objection with regard to such assumption and assignment (including, without limitation, with respect to adequate assurance of future performance by the Winning Bidder); (ii) any and all defaults under the Assigned Contract and any and all pecuniary losses related thereto shall be deemed cured and compensated pursuant to section 365(b)(1)(A) and (B) of the Bankruptcy Code; and (iii) the Cure Amount for such Assigned Contract shall be controlling, notwithstanding anything to the contrary in such Assigned Contract, or any other related document, and the Counterparty shall be deemed to have consented to the Cure Amount and shall be forever barred from asserting any other claims related to such Assigned Contract against the Debtors and their estates or the Winning Bidder, or the property of any of them, that existed prior to the entry of the Sale Order.

i. To the extent that the Debtors and a Counterparty are unable to consensually resolve any such Contract Objection or Winning Bidder Adequate Assurance Objection, as applicable, prior to the commencement of the Sale Hearing, such Contract Objection Winning Bidder Adequate Assurance Objection, as applicable, will be adjudicated at the Sale Hearing or at such other date and time as may be determined by the Debtors, in consultation with the Winning Bidder, or otherwise fixed by the Court. To the extent that (i) the Debtors settle a Contract Objection or Winning Bidder Adequate Assurance Objection or (ii) the Court enters an order resolving the Contract Objection or Winning Bidder Adequate Assurance Objection, and such settlement or order is not acceptable to the Winning Bidder, the Winning Bidder shall have the option to designate the relevant Executory Contract as no longer an Assigned Contract, in which case such Contract shall not be assumed by the Debtors or assigned to the Winning Bidder, and neither the Debtors nor the Winning Bidder shall be responsible for any Cure Amounts related to such Contract.

j. Notwithstanding anything to the contrary herein, if, after the Sale Hearing or the entry of the Sale Order, additional executory contracts or unexpired leases of the Debtors are determined to be Assigned Contracts, as soon as practicable thereafter, the Debtors shall file with the Court and serve, by overnight mail (and email, if known), on the Counterparties a Cure Notice, and such Counterparties shall file any Contract Objections (including, without limitation, with respect to adequate assurance of future performance of the Winning Bidder and the Cure Amount) not later than seven (7) days thereafter. If no Contract Objection is timely received, the Debtors shall be authorized to assume and assign such Assigned Contracts to the Winning Bidder, without further notice to creditors or other parties in interest and without the need for further order of the Court, and such assumption and assignment shall be subject to the terms of the Sale Order.

23. The Debtors' decision to assume and assign the Assigned Contracts to the Winning Bidder is subject to this Court's approval and the closing of the Sale. Accordingly, absent this

Court's approval and the closing of the Sale, the Assigned Contracts shall not be deemed assumed or assumed and assigned and shall in all respects be subject to further administration by the Debtors and their estates under the Bankruptcy Code in connection with these Chapter 11 Cases.

24. The notice to be provided under the Assumption and Assignment Procedures shall constitute adequate and sufficient notice and no additional notice need be provided.

25. Within three (3) business days of the entry of this Order, the Debtors shall file with the Court, and serve on the Counterparties, the Cure Notice, substantially in the form attached hereto as **Exhibit 3**.

26. Service of a Cure Notice or inclusion of an Executory Contract on a Cure Notice does not constitute any admission or agreement of the Debtors that such Executory Contract is an executory contract or unexpired lease or that such Executory Contract will be assumed at any point by the Debtors or assumed and assigned pursuant to any Winning Bid.

27. The Auction and Sale Notice, the Cure Notice, the Bidding Procedures, the Auction, the Sale Hearing, and the Assumption and Assignment Procedures and the objection periods associated with each of the foregoing are reasonably calculated to provide notice to any affected party and afford the affected party the opportunity to exercise any rights affected by the Motion as it relates to the Bidding Procedures, the Auction, the Sale, the Sale Hearing, and the assumption and assignment the Winning Bidder of the Assigned Contracts pursuant to Bankruptcy Rules 2002(a)(2), 6004 and 6006, and such notice and objection periods are hereby approved.

28. The Assumption and Assignment Procedures are appropriate and fair to all Counterparties and comply in all respects with the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules. The Cure Notice is: (a) reasonably calculated to (i) provide sufficient, effective notice to all Counterparties and any other affected parties of the Debtors' intent to assume and

assign to the Winning Bidder some or all of the Assigned Contracts and (ii) afford the Counterparties the opportunity to exercise any rights affected by the Motion and the relief granted by this Order pursuant to Bankruptcy Rules 2002(a)(2), 6004 and 6006; and (b) hereby approved.

VI. Adequate Assurance Information

29. The Stalking Horse Bidder shall provide information supporting the Stalking Horse Bidder's ability to comply with the requirements of adequate assurance of future performance under section 365(f)(2)(B) and, if applicable, section 365(b)(3) of the Bankruptcy Code, including, without limitation, the Stalking Horse Bidder's financial wherewithal and willingness to perform under any Purchased Contracts (the "Adequate Assurance Information") to any Counterparty requesting such information.

30. As part of their bid, by the Bid Deadline, each Qualified Bidder must provide the Debtors with (a) a list of its respective Purchased Contracts and (b) the Adequate Assurance Information.

VII. Miscellaneous

31. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Bidding Procedures Order in accordance with the Motion.

32. Prior to mailing the Auction and Sale Notice or the Cure Notice, as applicable, the Debtors may fill in, or cause to be filled in, any missing dates and other information, correct any typographical errors, conform the provisions thereof to the provisions of this Order, and make such other, non-material changes as the Debtors deem necessary or appropriate.

33. The failure to include or reference a particular provision of the Bidding Procedures specifically in this Bidding Procedures Order shall not diminish or impair the effectiveness or enforceability of such provision.

34. In the event of any inconsistency between this Order, on the one hand, and the Motion or the Bidding Procedures, on the other hand, this Order shall govern in all respects.

35. Absent an Order of this Court to the contrary, this Order shall be binding in all respects upon any trustees, examiners, "responsible persons" or other fiduciaries appointed in the Debtors' bankruptcy cases or upon conversion to chapter 7 under the Bankruptcy Code.

36. Notwithstanding the relief granted herein and any actions taken hereunder, nothing contained in the Motion or this Bidding Procedures Order shall constitute, nor is it intended to constitute, an admission as to the validity or priority of any claim or lien against the Debtors, a waiver of the Debtors' rights to subsequently dispute such claim or lien, or the assumption or adoption of any agreement, contract, or lease under section 365 of the Bankruptcy Code.

37. The requirements of Bankruptcy Rules 6004(h) and 6006(d) are hereby waived.

38. The requirements of Local Rules 9006-1(c)(ii) are hereby waived.

39. The Court retains jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, or enforcement of this Bidding Procedures Order.

EXHIBIT 1

BIDDING PROCEDURES

<u>EXHIBIT 2</u>

STALKING HORSE PURCHASE AGREEMENT

EXHIBIT 3

AUCTION AND SALE NOTICE

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re: White Forest Resources, Inc., *et al.*, Debtors.[1]	Chapter 11 Case No. 25-xxxxx (xxx) (*Joint Administration Pending*)

NOTICE OF ORDER APPROVING PROCEDURES RELATED TO THE AUCTION AND SALE OF THE RAVEN CREST ASSETS

PLEASE TAKE NOTICE that, on _______, 2025, the above-captioned debtors and debtors in possession (collectively, the "Debtors"), filed the *Debtors' Motion Seeking Entry of an Order (A)(I) Approving Bidding Procedures, (II) Approving Stalking Horse Protections and Debtors' Entry into Stalking Horse Purchase Agreement for the Raven Crest Assets (III) Scheduling the Bid Deadline and the Auction, (IV) Scheduling Hearings and Objection Deadlines with Respect to the Sale of the Raven Crest Assets, (V) Approving the Form and Manner of the Notice Thereof, (VI) Approving Contract Assumption and Assignment Procedures, and (VII) Granting Related Relief and (B)(I) Approving the Sale of the Assets Free and Clear of All Liens, Claims, Interests, and Encumbrances, (II) Approving Assumption and Assignment of Executory Contracts and Unexpired Leases, and (III) Granting Related Relief* [Docket No. ___] (the "Motion").[2]

PLEASE TAKE FURTHER NOTICE that, on _______, 2025, the United States Bankruptcy Court for the District of Delaware (the "Court") entered that certain order approving, among other things, the implementation of the Bidding Procedures, in connection with the sale of the Debtors' Raven Crest Assets[3] [Docket No. [●]], a copy of which is annexed hereto as **Exhibit I** (the "Bidding Procedures Order"). A copy of the Bidding Procedures is annexed hereto as **Exhibit II**. Pursuant to the Bidding Procedures Order, a final hearing to the Sale is scheduled to take place on _______, 2025, at ____.m. (prevailing Eastern Time).

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number are: White Forest Resources, Inc. (3764); Xinergy Corp. (3865); Xinergy of West Virginia, Inc. (2401); Shenandoah Energy, LLC (6770); South Fork Coal Company, LLC (3113); Bull Creek Processing Company, LLC (0894); Raven Crest Mining, LLC (0122); Brier Creek Coal Company, LLC (9999) Raven Crest Contracting, LLC (7796); Raven Crest Leasing, LLC (7844); and Raven Crest Minerals, LLC (7746). The Debtors' service address is 1295 Ashford Hill Rd., Ashford, WV 25009.

[2] All capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Motion or the Bidding Procedures Order (defined herein), as applicable.

[3] The "Raven Crest Assets" are certain assets associated with the Debtors' Raven Crest mining operations in Boone and Kanawha counties of West Virginia.

PLEASE TAKE FURTHER NOTICE that, to ensure that the Auction and Sale process maximizes value for the benefit of the Debtors' estates, the following key dates and deadlines have been established by the Debtors, pursuant to the Bidding Procedures Order:

(g) Sale Objection Deadline. ________, 2025, at 4:00 p.m. (prevailing Eastern Time) is the deadline (the "Sale Objection Deadline") by which all objections to the Sale, other than a Contract Objection or Winning Bidder Adequate Assurance Objection, must be filed with the Court. Replies to any such objections shall be filed with the Court by ________, 2025, at 4:00 p.m. (prevailing Eastern Time).

(h) Bid Deadline. ________, 2025, at 4:00 p.m. (prevailing Eastern Time), is the deadline by which Bids for the Raven Crest Assets (as well as the deposit and all other documentation required under the Bidding Procedures for Qualified Bidders) must be submitted.

(i) Contract Objection Deadline. ________, 2025, at 4:00 p.m. (prevailing Eastern Time) is the deadline (the "Contract Objection Deadline") by which Counterparties to Executory Contracts must file with the Court and serve on the Objection Notice Parties an objection with respect to (i) the assumption and assignment of the Counterparty's Executory Contract (including, without limitation, on the basis that the Stalking Horse Purchaser cannot provide adequate assurance of future performance) or (ii) the Cure Amount for any of its Executory Contracts.

(j) Auction. ________, 2025, at _____.m. (prevailing Eastern Time) is the date and time that the Auction, if any, will be held via videoconference, or such later date, time, and location, as selected by the Debtors.

(k) Winning Bidder Adequate Assurance Objection Deadline. ________, 2025, at 4:00 p.m. (prevailing Eastern Time) is the deadline (the "Winning Bidder Adequate Assurance Objection Deadline") by which, in the event that the Stalking Horse Purchaser is not the Winning Bidder, Counterparties to Executory Contracts must file with the Court and serve on the Objection Notice Parties an objection with respect to the provision of adequate assurance of future performance by a Winning Bidder or Back-Up Bidder that is not the Stalking Horse Purchaser.

(l) Sale Hearing. The hearing approving the Sale to the Winning Bidder shall take place before the Court on ________, 2025, at ______.m. (prevailing Eastern Time).

Dated: January ___, 2025
Wilmington, Delaware

CHIPMAN BROWN CICERO & COLE, LLP

/s/ ______________________________
William E. Chipman, Jr. (No.3818)
Alan M. Root (No. 5427)
Hercules Plaza
1313 North Market Street, Suite 5400
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Telephone: (302) 295-0192
chipman@chipmanbrown.com
root@chipmanbrown.com

Proposed Counsel to the Debtors and Debtors in Possession

EXHIBIT I

BIDDING PROCEDURES ORDER

EXHIBIT II

BIDDING PROCEDURES

EXHIBIT 4

CURE NOTICE

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re: White Forest Resources, Inc., *et al.*, Debtors.[1]	Chapter 11 Case No. 25-xxxxx (xxx) (*Joint Administration Pending*)

NOTICE OF (I) POTENTIAL ASSUMPTION AND ASSIGNMENT OF CONTRACTS AND LEASES AND (II) CURE AMOUNTS AND ADEQUATE ASSURANCE IN CONNECTION THEREWITH

You are receiving this notice because you may be a counterparty to a contract or lease with the above-captioned debtors and debtors in possession. Please read this notice carefully as your rights may be affected by the potential transactions described herein.

a. On _______, 2025, the above-captioned debtors and debtors in possession (collectively, the "Debtors"), filed the *Debtors' Motion Seeking Entry of an Order (A)(I) Approving Bidding Procedures, (II) Approving Stalking Horse Protections and Debtors' Entry into Stalking Horse Purchase Agreement for the Raven Crest Assets (III) Scheduling the Bid Deadline and the Auction, (IV) Scheduling Hearings and Objection Deadlines with Respect to the Sale of the Raven Crest Assets, (V) Approving the Form and Manner of the Notice Thereof, (VI) Approving Contract Assumption and Assignment Procedures, and (VII) Granting Related Relief and (B)(I) Approving the Sale of the Assets Free and Clear of All Liens, Claims, Interests, and Encumbrances, (II) Approving Assumption and Assignment of Executory Contracts and Unexpired Leases, and (III) Granting Related Relief* [Docket No. __] (the "Motion").[2]

b. On _______, 2025, the United States Bankruptcy Court for the District of Delaware (the "Court") entered that certain order approving, among other things, the implementation of the Bidding Procedures in connection with the sale of the Debtors' Raven Crest Assets[3] [Docket No. [●]] (the "Bidding Procedures Order") a copy of which is attached hereto as **Exhibit I**, approving certain relief requested in the Motion, including (a) the Bidding Procedures, a copy of which is

1 The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number are: White Forest Resources, Inc. (3764); Xinergy Corp. (3865); Xinergy of West Virginia, Inc. (2401); Shenandoah Energy, LLC (6770); South Fork Coal Company, LLC (3113); Bull Creek Processing Company, LLC (0894); Raven Crest Mining, LLC (0122); Brier Creek Coal Company, LLC (9999) Raven Crest Contracting, LLC (7796); Raven Crest Leasing, LLC (7844); and Raven Crest Minerals, LLC (7746). The Debtors' service address is 1295 Ashford Hill Rd., Ashford, WV 25009.

2 All capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Motion or the Bidding Procedures Order (defined herein), as applicable.

3 The "Raven Crest Assets" are certain assets associated with the Debtors' Raven Crest mining operations in Boone and Kanawha counties of West Virginia.

attached hereto as **Exhibit II**, and (b) procedures for the assumption and assignment of executory contracts and unexpired leases in connection with the Sale (collectively, the "Executory Contracts"). Pursuant to the Bidding Procedures Order, a final hearing to approve the Sale (the "Sale Hearing") is scheduled to take place on ____, 2025, at ____. (prevailing Eastern Time) before the Honorable ______, United States Bankruptcy Judge, at the United States Bankruptcy Court for the District of Delaware, 824 N. Market Street, Wilmington, Delaware 19801.

c. The Debtors hereby provide notice (the "Cure Notice") that they may assume and assign the Executory Contracts listed on **Exhibit III**, attached hereto, to the Stalking Horse Purchaser or, if the Stalking Horse Purchaser is not selected as the Winning Bidder for the Raven Crest Assets in accordance with the Bidding Procedures, then the Winning Bidder. The Debtors' records reflect that the amounts listed on the Cure Notice (the "Cure Amount") are the only amounts that need to be paid to cure any defaults under such Executory Contracts.

d. To the extent that a Counterparty to an Executory Contract objects to a proposed assumption and assignment of such Executory Contract or the proposed Cure Amount or Adequate Assurance for such Executory Contract, such Counterparty must file and serve and objection (a "Contract Objection"). Any Contract Objection must (i) be in writing; (ii) comply with the Bankruptcy Rules and the Local Rules; (iii) be filed with the Clerk of the Court, 824 North Market Street, 3rd Floor, Wilmington, Delaware 19801 **on or before 4:00 p.m. (prevailing Eastern Time) on ________, 2025** (the "Contract Objection Deadline"), and proof of service of such Contract Objection upon the Objection Notice Parties shall be filed with the Court as and when required by the Local Rules; (iv) be served upon the Objection Notice Parties; and (v) state with specificity the grounds for such objection, including, without limitation, the fully liquidated Cure Amount and the legal and factual bases for any unliquidated Cure Amount that the Counterparty believes is required to be paid under section 365(b)(1)(A) & (B) of the Bankruptcy Code for the Assigned Contract, along with the specific nature and dates of any alleged defaults, the pecuniary losses, if any, resulting therefrom, and the conditions giving rise thereto and any objection to the provision of Adequate Assurance by the Stalking Horse Purchaser.

e. In the event that the Stalking Horse Purchaser is not the Winning Bidder, the deadline to object to the provision of Adequate Assurance by a Winning Bidder or Back-Up Bidder that is not the Stalking Horse Purchaser (a "Winning Bidder Adequate Assurance Objection") shall be **4:00 p.m. (prevailing Eastern Time) on ________, 2025**, and any Winning Bidder Adequate Assurance Objections must be filed and served in the same manner as Contract Objections.

f. If any Contract Objection or Winning Bidder Adequate Assurance Objection is timely filed, and the parties are unable to consensually resolve the dispute, such objection will be resolved at the Sale Hearing.

g. If any Contract Objection or Winning Bidder Adequate Assurance Objection is not satisfactorily resolved, the Winning Bidder may determine that such Executory Contract should be rejected and not assigned, in which case the Winning Bidder will not be responsible for any Cure Amount or Adequate Protection with respect to such contract.

h. If you do not timely file and serve an objection as stated above, the Court may grant the relief requested in the Motion with no further notice or hearing and any party to an Executory

Contracts that is so assumed will deemed to have consented to the assumption and assignment of the assigned contract and the Cure Amount, if any, and will be forever barred from objecting to the assumption and assignment of such assigned contract and rights thereunder, including the Cure Amount, if any, and from asserting any other claims related to such assigned contract against the Debtors or the Winning Bidder.

i. Notwithstanding the foregoing, the inclusion of Executory Contracts on **Exhibit III** hereto, does not (a) obligate the Debtors to assume any Executory Contract listed thereon or obligate the Winning Bidder to take assignment of such Executory Contract; or (b) constitute any admission or agreement of the Debtors that such Executory Contract is an executory contract or unexpired lease. Only those Executory Contracts that are included on a schedule of assumed and assigned contracts attached to the definitive sale agreement with the Winning Bidder (including amendments or modifications to such schedules in accordance with such agreement) will be assumed and assigned to the Winning Bidder.

Dated: January ___, 2025
Wilmington, Delaware

CHIPMAN BROWN CICERO & COLE, LLP

*/s/*______________________________
William E. Chipman, Jr. (No.3818)
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Proposed Counsel to the Debtors and Debtors in Possession

<u>EXHIBIT I</u>

BIDDING PROCEDURES ORDER

EXHIBIT II

BIDDING PROCEDURES

EXHIBIT III

EXECUTORY CONTRACTS

DISCLOSURE SCHEDULES

to

ASSET PURCHASE AGREEMENT

BY AND AMONG

RAVEN CREST CONTRACTING, LLC,

RAVEN CREST LEASING, LLC,

RAVEN CREST MINING, LLC,

EAGLE HORIZON RESOURCES, LLC

and

EAGLE SPECIALTY MATERIALS, LLC

dated as of February 6, 2025

These disclosure schedules (these "*Disclosure Schedules*") are referred to in, and form a part of, that certain Asset Purchase Agreement (the "*Agreement*"), by and among Eagle Horizon Resources, LLC, a Delaware limited liability company ("*Buyer*"), Raven Crest Contracting, LLC, a Kentucky limited liability company ("*Raven Crest*"), Raven Crest Leasing LLC, a Kentucky limited liability company ("*Raven Crest Leasing*"), Raven Crest Minerals, LLC, a Kentucky limited liability company ("*Raven Crest Minerals*"), and Raven Crest Mining LLC, a Kentucky limited liability company ("*Raven Crest Mining*"), and Eagle Specialty Materials, LLC, LLC, an Ohio limited liability company ("*Affiliate Guarantor*"). Each of Raven Crest, Raven Crest Leasing, Raven Crest Minerals, and Raven Crest Mining are referred to individually in the Agreement as a "*Seller*" and are referred to collectively as "*Sellers*". Sellers, Buyer, and (solely for purposes of Section 2.6 of the Agreement) Affiliate Guarantor are referred to individually in the Agreement as a "Party" and collectively as "Parties." These Disclosure Schedules constitute the Disclosure Schedules referred to in the Agreement. Unless the context otherwise requires, all capitalized terms used in these Disclosure Schedules shall have the respective meanings assigned to such terms in the Agreement.

These Disclosure Schedules set forth the exceptions to the representations and warranties contained in Article 4 and Article 6 of the Agreement under headings referencing the sections and subsections (if any) of the Agreement to which such exceptions apply. The disclosures in these Disclosure Schedules shall constitute disclosure for purposes of each section of the Agreement where such information is relevant. Certain information set forth in these Disclosure Schedules is included solely for informational purposes and may not be required to be disclosed pursuant to the Agreement. Such additional matters do not necessarily include other matters of a similar nature not required to be disclosed pursuant to the Agreement. If any Section of the Disclosure Schedule cross-references with specificity another Section of the Disclosure Schedule or otherwise discloses an item or information and it is readily apparent from the face of such disclosure that such item or information also relates to another Section of the Disclosure Schedule, such item or information shall be deemed to have been disclosed in such other Section of the Disclosure Schedule

No disclosure in these Disclosure Schedules relating to any possible breach or violation of any agreement or Applicable Law shall be construed as an admission or indication that any such breach or violation exists or has actually occurred. The inclusion of any information in these Disclosure Schedules shall not be deemed to be an admission or acknowledgment by any Seller that in and of itself, such information is material to or outside the ordinary course of the business or is required to be disclosed in these Disclosure Schedules. No disclosure in these Disclosure Schedules shall be deemed to create any rights in any third party.

All descriptions of any document included in these Disclosure Schedules (a) are summary in nature, (b) do not purport to be a complete statement of the material terms of such document (except to the extent the Agreement specifies that such description is a statement of the material terms of such document), and (c) are qualified in their entirety by reference to (i) such document, (ii) any and all exhibits, schedules, annexes, riders, addenda, and other documents attached to such document, and (iii) any amendments, supplements, and other modifications to such document, each to the extent provided or made available to Buyer prior to the date hereof.

In disclosing this information, Sellers expressly do not waive any attorney-client privilege associated with such information or any protection afforded by the work-product doctrine with respect to any of the matters disclosed or discussed herein.

Headings have been inserted in these Disclosure Schedules for convenience of reference only and shall not affect in any way the construction or interpretation of these Disclosure Schedules or the Agreement.

Schedule 1.1(a)

Knowledge of Sellers

1. Greg Whirley
2. Angie Fields

Schedule 1.1(g)

Permitted Encumbrances

None

Schedule 1.1(h)

Permitted Encumbrances

1. None.

Schedule 2.1(f)

Equipment

1. The below listed Equipment:

Equipment No.	Make	Model	Description	Location	Included	Location Detail
A94436	Komatsu	WA500-7	Komatsu WA-500-7 Wheel	Raven Crest	Yes	
4ZF17571	Caterpillar	D6R Series II	CAT D6R DOZER	Bull Creek	Yes	
1HTXLAHR06J377139	International	5500	Fuel and Lube Truck	Bull Creek	Yes	
1GDM7H1J7SU515346	GMC	C7500	Water Truck	Bull Creek	Yes	BN #5
2NKMLD9X55M113743	Kenworth	T300	Water Truck	Bull Creek	Yes	BN #5
1NPALT0X71N567295	Peterbilt	357	Water Truck	Bull Creek	Yes	BN #5
9CM1570	Caterpillar	980G	2000 CAT 980G Loader	Bull Creek	Yes	Plant
50W8227	Caterpillar	988B	1987 CAT 988B Loader	Bull Creek	Yes	Plant
AXM01901	Caterpillar	740 (Legacy)	Caterpillar Articulated Truck	Raven Crest	Yes	
B1P01128	Caterpillar	740 (Legacy)	Cat 740 Artic Truck (Parts Machine)	Raven Crest	Yes	Ref Dump
AKM02260	Caterpillar	D6N XL	D6NXL Cat Track-Type tractor	Raven Crest	Yes	Rich Fork
23007	Komatsu	D85PX-18	D85 PXI-18 SN 23007	Raven Crest	Yes	
3KR00968	Caterpillar	D10R	D10R Track Type Tractor	Raven Crest	Parts Only	BN #2
AKT00415	Caterpillar	D10R	2003 Cat D10R Dozer	Raven Crest	Yes	BN #2
0RJG03064	Caterpillar	D10T	2012 Cat D10T Ripper 0RJG03064	Raven Crest	Yes	
7PZ75015	Caterpillar	D11R	2001 Cat D11R 7PZ75015	Raven Crest	Yes	
7PZ01484	Caterpillar	D11R	Used CAT D11R Tractor	Raven Crest	Yes	Plant
7TL00452	Caterpillar	D9R	1996 Cat D9R Dozer	Raven Crest	Yes	

Equipment No.	Make	Model	Description	Location	Included	Location Detail
7TL01096	Caterpillar	D9R	1998 Cat D9R Dozer	Raven Crest	Yes	
RJS1783	Caterpillar	D9T	Cat D9T SN RJS1783	Raven Crest	Yes	BN #5
50034	Komatsu	PC1250LC-11	PC1250 EXCAVATOR	Raven Crest	Yes	
AGS2797	Caterpillar	345B Series II	Cat Excavator Model 345 B II	Raven Crest	Parts Only	BN #1
FF350DX805090	John Deere	350D LC	John Deere 350 DL Excavator	Raven Crest	Yes	Ref Dump
A35560	Komatsu	PC360LC-11	KOMATSU PC360LC-11 EXCAVATOR	Raven Crest	Yes	
18KQ001063	Hitachi	EX1900-6	Hitachi 2009 EX 1900-6 Excavator 18KQ001063	Raven Crest	Yes	
93U01080	Caterpillar	16G	1977 CAT 16G Grader	Raven Crest	Yes	Plant
ATS00813	Caterpillar	16H	2007 CAT 16H Grader	Raven Crest	Yes	
3PR00573	Caterpillar	777D	1997 CAT 777D Haul Truck	Raven Crest	Yes	
3PR00579	Caterpillar	777D	1997 CAT 777D Haul Truck	Raven Crest	Yes	BN #2
3PR00586	Caterpillar	777D	1997 CAT 777D Haul Truck	Raven Crest	Yes	
3PR00861	Caterpillar	777D	Caterpillar 777D Truck - Truck	Raven Crest	Yes	
AGC804	Caterpillar	777D	2001 CAT 777D Haul Truck	Raven Crest	Yes	
JPR00539	Caterpillar	777F	Cat 777F Haul Truck	Raven Crest	Yes	
7942	Komatsu	HD785-7	KOMATSU HD785	Raven Crest	Yes	
7985	Komatsu	HD785-7	KOMATSU HD785	Raven Crest	Yes	
JAN00173	Caterpillar	IT38G Series II	CAT IT38G 11	Raven Crest	Yes	
2KR02873	Caterpillar	980G	1999 Cat 980G Loader	Raven Crest	Parts Only	

Equipment No.	Make	Model	Description	Location	Included	Location Detail
AWH464	Caterpillar	980G Series II	Cat Wheel Loader Model 980G II	Raven Crest	Yes	BN #5
50W8850	Caterpillar	988B	1988 CAT 998B Loader	Raven Crest	Yes	Plant
50W10279	Caterpillar	988B	1990 CAT 988B Loader	Raven Crest	Yes	
8YG01239	Caterpillar	988F	1985 Cat 988F Loader	Raven Crest	Yes	
49Z01732	Caterpillar	992C	1990 CAT 992C LOADER	Raven Crest	Yes	
AKT00116	Caterpillar	D10R	Crawler Dozer	Raven Crest	Yes	Parts Only Machine
DXK01759	Caterpillar	D9T	Crawler Dozer	Raven Crest	Yes	Parts Only Machine
UB8U67	Caterpillar	D10T	Crawler Dozer	Raven Crest	Yes	Parts Only Machine
JRP00538	Caterpillar	777F	Haul Truck	Raven Crest	Yes	Parts Only Machine
93U03680	Caterpillar	16G	Grader	Raven Crest	Yes	
	GMC		Fuel Truck	Raven Crest	Yes	

Other Acquired Assets

Location	Description
Office Area	Sale will include all furniture in each of the two offices as well as the related offices.
Warehouse	Sale will include all equipment and spare parts for the Equipment included in the warehouse.
Parking Lot	Fuel bin included.
Deep Mine	Storage Shed and contents included.
Deep Mine	Bath House and contents included.

Plant	All equipment and dedicated computers needed to operate the plant included.
Highwall Miner	Highwall Miner #43.
Highwall Miner	Cutter Head.
Highwall Miner	33 Type 4 Beams and related augers.
Highwall Miner	33 additional augers.
Highwall Miner	Approximately 31 Type 3 Beams.
Highwall Miner	Approximately 3000 ft. of cable to install hardline power.
Highwall Miner	Equipment located in Deep Mine parking lot related to the installation of hardline power. Other equipment may be needed to complete installation.
Highwall Miner	Raven Crest will include transformer belonging to South Fork to support hardline power install after purchase.

Schedule 2.1(d)

Assumed Contracts

Customer Sale Contracts:

1. Purchase Order by and between Xcoal Energy & Resources and Raven Crest Mining dated June 30, 2023, as amended.
    - Cure: $0.00

Vendor Agreements:

2. Power Supply Agreement by and between AEP and Raven Crest Contracting dated June 22, 2012.
    - Cure: $60,571.03

Personal Property Lease Agreements:

3. Rental Agreement by and between Professional Highwall Mining Services and Raven Crest Contracting related to the rental of 1 Highwall Miner GPS device.
    - Cure: $0.00
4. Generator Rental Agreement by and between Kelley Generator and Raven Crest Contracting dated July 11, 2024.
    - Cure: $0.00
5. Water Truck Rental Agreement by and between Boyd Equipment Company and Raven Crest Contracting dated August 13, 2024.
    - Cure: $0.00
6. Rental Agreements by and between United Rental Company and Raven Crest Contracting related to the following equipment: A) 4 Light Towers and B) 1 6" Pump.
    - Cure: $0.00

Real Property Lease and Other Agreements:

7. Bull Creek Loading Facility Lease and Operating Agreement by and between Loadout LLC and Raven Crest Minerals, LLC dated March 28, 2006, as amended.
    - Cure: $0.00
8. Surface Lease by and between Penn Virginia Operating Company LLC and Raven Crest Minerals LLC dated March 1, 2011.
    - Cure: $0.00
9. Coal Lease by and between Penn Virginia Operating Company LLC and Raven Crest Minerals LLC dated March 28, 2006.
    - Cure: $0.00
10. Shut-In Agreement by and between Diversified Production, LLC and Raven Crest Contracting LLC dated March 10, 2021.
    - Cure: $0.00

11. Easement and Right Of Way – Access by and between Penn Virginia Operating Co., LLC, Raven Crest Minerals, LLC and Appalachian Power Company dated ______, 2022.
    - Cure: $0.00
12. Right Of Way and Easement – Coal Agreement by and between Penn Virginia Operating Co., LLC, Raven Crest Minerals, LLC and Appalachian Power Company dated _____, 2022.
    - Cure: $0.00

Schedule 2.1(h)

<u>Acquired Intellectual Property</u>

Computer programs solely related to the conduct of Mining Activities at the Raven Crest Mine.

Schedule 2.2(i)

Excluded Equipment

Equipment No.	Make	Model	Description	Location	Included	Location Detail
CAT00740PAXM02076	Caterpillar	740(Legacy)	Articulating Dump Truck	Bull Creek	No	
KMTWA134TLNA97119	Komatsu	WA500-8	Wheel Loader	Bull Creek	No	Rental (Returned)
BLN04798	Caterpillar	420D	2002 Cat 420D Backhoe	Raven Crest	No	
4HK00458	Caterpillar	D11N	1994 Cat D11N Dozer	Raven Crest	No	
JRP2149	Caterpillar	777F	CAT 777F Haul Truck Serial# JRP2149	Raven Crest	No	
JPR02607	Caterpillar	777F	Used 2011 Caterpillar 777F JPR02607	Raven Crest	No	
2TW00090	Caterpillar	988G	2001 Cat 980G Loader	Raven Crest	No	
ADX00566	Caterpillar	992G	Cat 992G	Raven Crest	No	
7PZ01379	Caterpillar	D11R	Crawler Dozer	Raven Crest	No	
A37145	Komatsu	WA480	Wheel Loader	Raven Crest	No	
	Freightliner		Mantrip Bus	Raven Crest	No	
	International		Service Truck	Raven Crest	No	

Schedule 2.2(j)

Retained Assets

Location	**Description**
Office Area	Sale will not include computers, printers, or other electronic equipment in the offices.
Warehouse	Sale will NOT include hose trailer and contents beside warehouse.
Parking Lot	Company intends to offer for sale inoperable cars to employees.
Parking Lot	Company does not own trailers in parking lot and they are not included.
Deep Mine Yard	Inoperable engine and sled in front of Bath House not included.
Plant	Sale will NOT include computers used by individual employees (PCs).
Equipment Parts	White Forest and its subsidiaries routinely send parts to equipment to vendors for repair and refurbishment. No parts or equipment located at vendors will be included in the sale.
Highwall Miner	HWM currently operating with rental generator, genset not included.

Schedule 2.3(d)

Other Assumed Liabilities

1. Personal Property Leases:

Vendor	Type	Equipment	Monthly Amount
Boyd	Rental	Water Truck 2000 Gallon	$3,046.27
Kelley	Rental	Generator 2500KVA/2000KW -50’ Cable – Male 4/0 Pigtails	$46,860.00
Pro HWM	Rental	HWM GPS	$3,500.00
United Rentals	Rental	Light Tower 4-7KW Vert Mast Magnum Pro Model: MLT6SM	$781.55
United Rentals	Rental	Light Tower 4-7KW Vert Mast Magnum Pro Model: MLT6SM	$781.55
United Rentals	Rental	6” Pump	$5,578.14
United Rentals	Rental	Light Tower 0-3KW LED Vert Mast	$755.00
United Rentals	Lease	Light Tower 0-3KW LED Vert Mast	$755.00

Note: See Personal Property Lease Agreements on Schedule 2.1(d) Assumed Contracts.

Schedule 2.9

Purchase Price Allocation Methodology

To be agreed upon and supplied by the Parties.

Schedule 5.3

Buyer Noncontravention and Approvals

None

Schedule 6.1

Real Property

(a) Owned Real Property

Owner	**Description of Parcel**
Raven Crest Contracting	0.19 Acres M/L PT LT 1 Lens Creek

(b) Leased Real Property:

Lessor	**Wheelage Rate**	**Lease Minimum**	**Other Cash Outlays**
Penn VA - Bull Creek Surface	Greater of $1/ton or 3%	$1,000 per month (recoupable)	Property Tax Paid to Lessor - 1st half & 2nd half
Penn VA / Loadout LLC	Greater of $.60/direct ton or 1.5% of direct ton sales	N/A	Property Tax Paid to Lessor - 1st half & 2nd half
Penn VA	Greater of $1.80/ton or 8.5%	Greater of royalty or $35k/month (recoupable)	Property Tax Paid to Lessor - 1st half & 2nd half

Other:

1. Shut-In Agreement by and between Diversified Production, LLC and Raven Crest Contracting LLC dated March 10, 2021.
2. Easement and Right Of Way – Access by and between Penn Virginia Operating Co., LLC, Raven Crest Minerals, LLC and Appalachian Power Company dated ______, 2022.
3. Right Of Way and Easement – Coal Agreement by and between Penn Virginia Operating Co., LLC, Raven Crest Minerals, LLC and Appalachian Power Company dated _____, 2022.

Schedule 6.2(a)

Title and Condition of Assets

1. See Personal Property Lease Agreements on Schedule 2.1(d).

Schedule 6.4(a)

Permits and Pending Permits

1. See the attached list.
2. WVDEP Division of Air Quality – Raven Crest Contracting DAQ Company ID No. 03-54-005-00075
3. West Virginia Public Service Commission – Coal Shipper's Licenses
    a. Site ID = S00500803 Boone North No. 2 Surface Mine
    b. Site ID = S00501701 North Boone Surface #1

For the purposes of this Agreement the WVDEP Article 3 Permits listed in the fourth column and the NPDES Permits listed in the twelfth column on the attached list shall constitute the West Virginia Permits.

Sellers and Buyer further acknowledge that the Permits that are not West Virginia Permits shall be transferred to Buyer or replaced by Buyer pursuant to the applicable procedures and requirements of the particular Governmental Authority having jurisdiction over each of such Permits. The terms and conditions of Section 8.4 of this Agreement shall apply to the transfer or replacement of such Permits that are not West Virginia Permits except with respect to the procedures and requirements of the applicable Governmental Authority which shall control. Buyer shall cause each of the Permits that are not West Virginia Permits to be transferred or replaced within a reasonable time but in no event later than the date the last West Virginia Permit is transferred.

Schedule 6.5

Reclamation Bonds

1. See the attached list.

Schedule 9.3(c)

Buyer Consents and Approvals

None