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**

NOTICE OF SELECTION OF STALKING HORSE BID AS SUCCESSFUL BID AND CANCELLATION OF AUCTION FOR THE RAVEN CREST ASSETS

PLEASE TAKE NOTICE that, on February 12, 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. 50] (the "Sale Motion").[2]

PLEASE TAKE FURTHER NOTICE that, by the Sale Motion, the Trustee seeks, among other things, to sell and assign the Debtors' Raven Crest Assets[3] (the "Acquired Assets") to the successful purchaser free and clear of liens, claims, encumbrances and other interests pursuant to section 363 of the Bankruptcy Code.

[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, as referenced in the Sale Motion, the Trustee and Eagle Horizon Resources, LLC (the "Stalking Horse Bidder") have entered into an asset purchase agreement (collectively with all exhibits and schedules, the "Stalking Horse APA"). The Stalking Horse APA proposes a transaction which would include (i) the purchase all of the Debtors' right, title and interests in the Acquired Assets and (ii) a transfer, assumption and assignment of the Debtors' rights and obligations under certain contracts and leases to the Stalking Horse Bidder under sections 105, 363 and 365 of the Bankruptcy Code (the "Stalking Horse Bid"). A copy of the Stalking Horse APA is attached to the Sale Motion.

PLEASE TAKE FURTHER NOTICE that on March 10, 2025, the Bankruptcy Court entered an Order (the "Bidding Procedures Order") [Docket No. 140] approving the Bidding Procedures as set forth in the Sale Motion, which set the key dates and times related to the sale of the Acquired Assets.

PLEASE TAKE FURTHER NOTICE that, pursuant to the terms of the Bidding Procedures Order, the deadline to submit competing bids for the Acquired Assets was April 4, 2025 at 4:00 p.m. (ET) (the "Bid Deadline").

PLEASE TAKE FURTHER NOTICE that other than the Stalking Horse Bid, the Debtors did not receive any Qualified Bids for the Acquired Assets prior to the Bid Deadline.

PLEASE TAKE FURTHER NOTICE that pursuant to the Bidding Procedures, the Debtors have declared the Stalking Horse Bid as the Winning Bid and the Auction is **cancelled.**

PLEASE TAKE FURTHER NOTICE that a hearing will be held to approve the sale of the Acquired Assets to the Stalking Horse Bidder (the "Sale Hearing") before the Honorable Thomas M. Horan on **April 11, 2025 at 10:00 a.m. (ET)**. The Sale Hearing may be adjourned from time to time without further notice to creditors or parties in interest other than by filing a notice on the Court's docket for these chapter 11 cases.

Dated: April 7, 2025

CHIPMAN BROWN CICERO & COLE, LLP

/s/ Alan M. Root
William E. Chipman, Jr. (No.3818)
Alan M. Root (No. 5427)
Alison R. Maser (No. 7430)
Hercules Plaza
1313 North Market Street, Suite 5400
Wilmington, Delaware 19801
Telephone: (302) 295-0191
chipman@chipmanbrown.com
root@chipmanbrown.com
maser@chipmanbrown.com

Counsel to the Debtors and Debtors in Possession