

PERMIT TRANSFER AGREEMENT

THIS PERMIT TRANSFER AGREEMENT ("Agreement"), effective as of October 11, 2017, is by and among ANR, INC., a Delaware corporation ("ANR"), with an address of 1989 East Stone Drive, P.O. Box 3700, Kingsport, Tennessee 37664, the subsidiaries of ANR set forth on Exhibit A, each with an address of 300 Running Right Way, Julian, West Virginia 25529 (together with ANR, the "Transferors"), ANR as Sellers' representative ("Transferors' Representative"), and LEXINGTON COAL COMPANY, LLC, a Delaware limited liability company, with an address of 1051 Main Street, Suite 2, Milton, West Virginia 25541 ("Transferee"). Throughout this Agreement, the Transferee, on the one hand, and the Transferors, on the other hand, are each sometimes referred to herein as a "Party" and, collectively, are sometimes referred to herein as the "Parties".

RECITALS

WHEREAS, this Agreement is entered into pursuant to that certain Asset Purchase Agreement dated July 18, 2017, as amended, (the "Asset Purchase Agreement") by and among the Transferors, the Transferee and Transferors' Representative. Capitalized terms used herein but not otherwise defined herein shall have the meanings given to them in the Asset Purchase Agreement;

WHEREAS, Transferors have been issued or granted or own, use or hold those certain governmental authorizations specified on Exhibit B attached hereto and incorporated herein (collectively, the "Permits"), which authorize Transferors to conduct mining, reclamation and certain other activities on real property located in the States of West Virginia, Tennessee, Illinois, and the Commonwealths of Kentucky; and

WHEREAS, Transferors desires to transfer and assign to Transferee, and Transferee desires to receive and assume from Transferors, all of Transferors' rights and interests in and to the Permits.

NOW, THEREFORE, in consideration of the foregoing premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Transfer of the Permits. Subject to the terms and conditions contained in this Agreement and the Asset Purchase Agreement, Transferors shall assign, transfer and convey to Transferee all of their rights and interests in and to the Permits.

2. Permit Transfer Process and Interim Period.

(a) Transferor shall arrange, as Transferee's attorney-in-fact, for the preparation and filing of all applications, at Transferee's sole cost and expense, required to transfer the Permits (which applications shall include the necessary applications, notices, forms and other documents to appoint Transferee as the designated operator on the Permits with the appropriate Governmental Authority), (ii) Transferee shall cooperate with and provide reasonable assistance to Transferor in connection with such preparation and such applications shall be reasonably satisfactory to Transferors and Transferee, (iii) all such applications shall be executed promptly

upon preparation, (iv) no later than seven (7) Business Days after the Closing, Transferors shall file all applications required to transfer the Permits from the Transferors and their Affiliates to Transferee, and (v) Transferee shall use commercially reasonable efforts to take, or cause to be taken, all actions and do, or cause to be done, all things necessary or desirable under Applicable Law to put in place with the appropriate Governmental Authority as promptly as commercially reasonably possible after the Closing (but no earlier than such time as the applicable Governmental Authorities have provided notice of intent to approve the transfer of a Permit) financial assurances necessary to transfer such Permits from Transferors to Transferee. The Parties recognize that the Governmental Authorities will likely approve transfer of Permits at various times. Such financial assurances shall be put in place with respect to a Permit immediately upon the Governmental Authorities have provided notice of intent to approve the transfer of such Permit.

(b) [Intentionally omitted](c) The Transferors agree to diligently provide any cooperation reasonably requested by Transferees to bring about the transfer of the Permits (including the appointment of Transferee as approved operator).

(d) To the extent allowed by and in accordance with Applicable Laws, the Transferors grant Transferees the right to conduct at the sole cost and expense of Transferee mining operations following the Closing on the Purchased Real Property under the Permits as the designated operator until such time as the applicable Permits are transferred to Transferee (the "Interim Period"), subject, however, to the provisions of Section 2(h) below. Transferee and Transferors will make such filings, applications, notices or deliver any other documents as necessary to give effect to the foregoing arrangement during the Interim Period.

(e) Subject to Transferors' compliance with Section 2(f), Transferee, during the Interim Period, shall: (i) maintain such Permit and comply with all Applicable Laws governing, and all conditions and requirements of, or pertaining to, any such Permits (which shall include the performance of all actions required by Applicable Laws and all conditions and requirements of the Permit); and (ii) be solely responsible (including all required remedial measures or abatement actions) for all incidents of violation, non-compliance, and similar occurrences related to the Permits that arise from the actions of Transferee while operating under such Permits during the Interim Period. Transferee shall promptly deliver to the Transferors written notice of any such incidents or occurrences, which the Transferors shall have the right, but not the obligation, to cure in the event Transferee, fails to cure (including right of entry onto the applicable Purchased Real Property), and Transferee shall promptly reimburse the Transferors for the reasonable costs of any such cure. The Transferors shall have (and Transferee grants) all rights of entry onto the Purchased Real Property necessary for the Transferors to maintain the Permits prior to transfer in the event Transferee fails to maintain the Permits during the Interim Period. The above notwithstanding, Transferee, shall remain liable for the Assumed Liabilities related to the Permits even if any applicable Governmental Authority fails to approve the transfers of any of the Permits to Transferee.

(f) Subject to Transferee's compliance with Section 2(e), Transferors, at all times prior to the transfer of the Permits to Transferee, shall comply with the administrative requirements of all Applicable Laws governing, and the administrative requirements of all conditions and requirements of, or pertaining to, any such Permits that are necessary to maintain

such Permits in good standing and in full force and effect so that they may be transferred upon approval of the appropriate Governmental Authority. Transferors shall promptly deliver to Transferees written notice of any such incidences or occurrences that relate to the Permits received by Transferors.

(g) Transferors shall have all rights to negotiate and settle the resolution of the Excluded Pre-Closing Fines, and will coordinate with Transferee, and keep Transferee reasonably informed of, such negotiations and settlements; provided that, Transferors shall not resolve any Excluded Pre-Closing Fines without Transferee's consent if such settlement or resolution would modify or affect the Permits or the ongoing operation of such Purchased Assets that are subject of the Permits. Transferors shall pay all Excluded Pre-Closing Fines, as so resolved.

(h) Notwithstanding anything in this Agreement to the contrary, (i) during the Interim Period, absent the occurrence of an incident of violation, noncompliance or similar occurrence for which Transferee is responsible pursuant to Section 2(e), the Transferors shall remain responsible, at their sole cost and expense for up to 120 days after the Effective Date, for maintaining any surety bonds or other financial assurances required in connection with the Permits (with any such cost and expenses after such period to be reimbursed by Transferee) and (ii) Transferee shall indemnify and hold harmless all Transferors for any Liabilities incurred with respect to such bonds or other financial assurances to the extent resulting from the actions of Transferee while operating under the Permits during the Interim Period. In the event that the Permits are not transferred from Transferors to Transferee within 120 days following the Closing Date, Transferee shall no longer conduct active coal mining operations on real property encompassed by the Permits until such transfers are accomplished, but shall continue to comply with the terms and obligations of each of the Permits.

(f) Any permits or licenses of Transferors that are related to the Idle Operations and are reasonably determined by Transferees to be necessary for the operation of the Idle Operations or the Purchased Assets shall, at the election of Transferee, constitute Permits under this Agreement and be subject to this Section 2 to the extent such permits and licenses are transferable.

3. Amendment, Waivers, Etc. No amendment, modification or discharge of this Agreement, and no waiver hereunder, shall be valid or binding unless set forth in writing and duly executed by the Party against whom enforcement of the amendment, modification, discharge or waiver is sought. Any such waiver shall constitute a waiver only with respect to the specific matter described in such writing and shall in no way impair the rights of the Party granting such waiver in any other respect or at any other time.

4. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and assigns.

5. Conflict. This Agreement is subject to all the terms and conditions of the Asset Purchase Agreement. Notwithstanding anything to the contrary set forth herein, if there is any conflict between the terms and conditions of this Agreement and the terms and conditions of the Asset Purchase Agreement, the terms and conditions of this Agreement shall control.

6. **Governing Law.** This Agreement shall be governed by and construed according to the laws of the Commonwealth of Kentucky, without regard to or application of its conflict of laws rules.

7. **Counterparts.** This Agreement may be executed in one or more counterparts (including by means of facsimile signature page) and all such counterparts taken together shall constitute one and the same Agreement.

8. **Severability.** If any provision of this Agreement or its application is invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of all other applications of that provision, and of all other provisions and applications hereof, will not in any way be affected or impaired. If any court shall determine that any provision of this Agreement is in any way unenforceable, such provision shall be reduced to whatever extent is necessary to make such provision enforceable.

9. **Entire Agreement.** This Agreement and the Asset Purchase Agreement constitute the entire agreement with respect to the subject matter hereof. This Agreement shall not be modified, supplemented or changed in whole or in part other than by an agreement in writing signed by all parties hereto or their respective successors or assigns.

10. **Headings.** Section headings are not to be considered part of this Agreement, are solely for convenience of reference, and shall not affect the meaning or interpretation of this Agreement or any provision in it.

11. **Capitalized Terms.** Any capitalized words used in this Agreement but not defined herein shall be attributed the meanings assigned to such capitalized words under the Asset Purchase Agreement.

12. **Rule of Construction.** The Parties acknowledge that each Party and its counsel have reviewed and revised this Agreement, and the Parties agree that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting Party shall not be employed in the interpretation of this Agreement or any amendments or exhibits hereto.

13. **Further Acts.** Each of the Parties shall do, execute, acknowledge and deliver and cause to be done, executed, acknowledged and delivered all such further acts, instruments, transfers and assurances as shall be required in order to carry out this Agreement and consummate the transactions contemplated hereby.

14. **Conflict.** This Agreement is subject to the terms and provisions of the Asset Purchase Agreement. No provision of this Agreement shall be deemed to enlarge, alter or amend the terms or provisions of the Purchase Agreement. Except with respect to Section 2 hereof, if there is any conflict between the terms and provisions of this Agreement and the terms and provisions of the Asset Purchase Agreement, the terms and provisions of the Asset Purchase Agreement shall control.

15. **JURY TRIAL WAIVER.** THE PARTIES ACKNOWLEDGE THAT, AS TO ANY AND ALL DISPUTES THAT MAY ARISE WITH RESPECT TO THE COVENANTS

AND CONDITIONS OF THIS AGREEMENT, THE COMMERCIAL NATURE OF THE RELATED TRANSACTIONS WOULD MAKE ANY SUCH DISPUTE UNSUITABLE FOR TRIAL BY JURY. ACCORDINGLY, THE PARTIES HEREBY WAIVE THE RIGHT TO TRIAL BY JURY AS TO ANY AND ALL DISPUTES THAT MAY ARISE RELATING TO THIS AGREEMENT.

[Signatures follow on the next page]

IN WITNESS WHEREOF, the Parties have executed this Permit Transfer Agreement as of the Effective Date.

ANR, INC.
a Delaware corporation

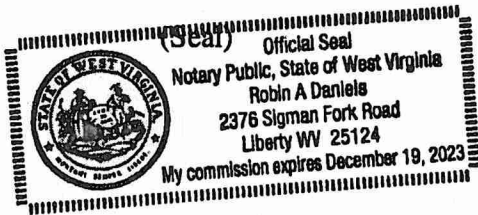
By: [Signature]
Name: Andrew B. McCallister
Its: Jr. Vice President, General Counsel + Secretary

State of West Virginia)
County of Kanawha) ss.

I, Robin A. Daniels, hereby certify that Andrew B. McCallister, the Jr. Vice President, General Counsel + Secretary of ANR, Inc., a Delaware corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed and delivered the instrument as the duly-authorized representative of said corporation for the uses and purposes therein set forth.

Dated: October 11, 2017

[Signature]
Notary Public



IN WITNESS WHEREOF, the Parties have executed this Permit Transfer Agreement as of the Effective Date.

ANR, INC.
as Transferors' Representative

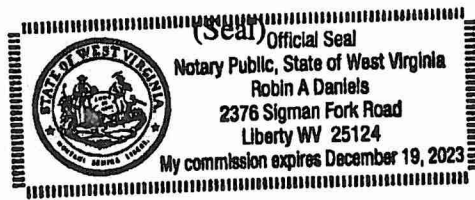
By: [Signature]
Name: Andrew B. McCallister
Its: Sr Vice President, General Counsel & Secretary

State of West Virginia)
County of Kanawha) ss.

I, Robin A Daniels, hereby certify that Andrew B. McCallister, the Sr Vice President, General Counsel & Secretary, of ANR, Inc, a Delaware corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed and delivered the instrument as the duly-authorized representative of entities set forth on Exhibit A hereof.

Dated: October 11, 2017

[Signature]
Notary Public



IN WITNESS WHEREOF, the Parties have executed this Permit Transfer Agreement as of the Effective Date.

LEXINGTON COAL COMPANY, LLC,
a Delaware limited liability company

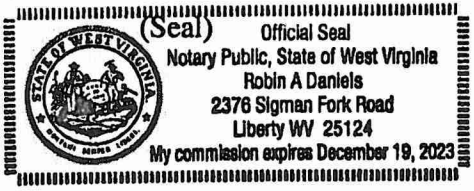
By: [Signature]
Name: Steven H. Poe
Its: Manager

State of West Virginia)
County of Kanawha) ss.

I, Robin A. Daniels, hereby certify that Steven H. Poe, the Manager of Lexington Coal Company, LLC, a Delaware limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed and delivered the instrument as the duly-authorized representative of said corporation for the uses and purposes therein set forth.

Dated: October 11, 2017

[Signature]
Notary Public



Excerpt of Exhibit A
(List of Transferors)

Execution Version

Highland Mining Company
300 Running Right Way
Julian, WV 25529

Excerpt of Exhibit B (Permits)

RADIOACTIVE MATERIALS PERMITS		
Company	Permit Location	Permit No.
Highland Mining Company	Holden Coal / Feats Load-Out	O-5046-91
Highland Mining Company	Superior Surface Transfer	S501798