

Ian Craig Named Managing Director of Peabody Energy Australia

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Peabody Energy today announced that Ian S. Craig has been named Managing Director of Peabody Energy Australia Coal Pty Ltd. Craig will be responsible for the Burton, North Goonyella, Eaglefield and Wilkie Creek coal mines and related facilities in Queensland, Australia. He replaces Darian E. Hielscher, who is leaving the company after managing through the transition period following Peabody's April 2004 acquisition.

"We look forward to Ian's leadership in Peabody's growing coal position in Australia," said Peabody President and Chief Operating Officer Gregory H. Boyce. "Ian has a proven track record at managing safe, low-cost operations, and he directed Peabody's highly successful Australian operations prior to their sale in January 2001."

Craig most recently served as Group Executive - Technical Services, where he was responsible for safety, environmental, engineering, and maintenance for Peabody. Craig held the post of Group Executive for Powder River Operations from July 2001 through April 2004. Under Craig's watch, Peabody's Powder River Basin operations shipped 106.5 million tons of coal in 2003, and the North Antelope Rochelle Mine was the safest surface mine in the United States last year.

Prior to that, he was Managing Director of Peabody Resources Limited in Australia. Craig also held a number of management positions within Peabody Resources and other Australian mining organizations. He began his mining career in 1976 as a mining engineer, having graduated from the South Australian Institute of Technology with a Bachelor of Applied Science degree in mineral engineering.

Peabody Energy is the world's largest private-sector coal company, with 2003 sales of 203 million tons and \$2.8 billion in revenues. Its coal products fuel more than 10 percent of all U.S. electricity and more than 2.5 percent of worldwide electricity.

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