

## **Peabody Energy and China's Winsway Coking Coal Holdings Enter Into Mongolian Joint Venture**

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Peabody Energy and Winsway Coking Coal Holdings Ltd. (Winsway) today announced they have entered into a joint venture agreement in Mongolia, creating Peabody-Winsway Resources, after Winsway purchased the 50 percent interest in the joint venture formerly owned by Polo Resources.

Winsway is one of the leading suppliers in China of imported high-quality coking coal and in particular, the largest offtaker of Mongolian coking coal in 2009. It distributes and transports coal from Mongolia and other countries into China through its integrated service platform which includes logistics parks, coal washing plants, and road and railway transportation capabilities along the coast, rivers and inland borders of China, including Inner Mongolia.

Peabody-Winsway Resources holds coal and uranium licenses in Mongolia, and is conducting an active exploration program in the South Gobi region and throughout Mongolia.

"We believe there are significant synergies combining Winsway's logistics capabilities as the leading Chinese importer of Mongolian coal with Peabody's leading global coal production and marketing position, creating an ideal platform to accelerate development of our Mongolian assets," said Peabody President and Chief Commercial Officer Richard A. Navarre. "We look forward to working with Winsway to further expand Mongolian coal exports into the high-growth China market, while also pursuing other growth opportunities."

Peabody Energy is the world's largest private-sector coal company and a global leader in clean coal solutions. With 2009 sales of 244 million tons and \$6 billion in revenues, Peabody fuels 10 percent of U.S. power and 2 percent of worldwide electricity. Peabody: Energizing the world, one Btu at a time.

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