Peabody Energy Named to Short List of Companies to Develop Mongolia's Tavan Tolgoi Reserve

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ST. LOUIS, March 7, 2011 /PRNewswire/ -- Peabody Energy (NYSE: BTU) today said the Mongolian government has placed Peabody in the top tier of the short list of companies that pre-qualify to invest and cooperate in development of the Tavan Tolgoi coal deposit.

"We are pleased that the government ofMongolia has recognized the world-class coal mining and marketing expertise of Peabody and look forward to potentially working with the government of Mongolia to advance a partnership and project that will unlock the full benefits of Mongolia's vast resources to benefit the people ofMongolia," said Peabody Energy Chairman and Chief Executive Gregory H. Boyce.

Peabody has 127 years of mining expertise and is a global leader in safe, large-scale surface mining. This past year was the safest year in Peabody's history, and the company's North Antelope Rochelle Mine in the Powder River Basin is the world's most productive coal mine. The company has earned a dozen awards in the past year for land restoration and environmental excellence, including two for Mongolia's first coal mine restoration project.

Peabody Energy is the world's largest private-sector coal company and a global leader in clean coal solutions. With 2010 sales of 246 million tons and nearly $7 billion in revenues, Peabody fuels 10 percent of U.S. power and 2 percent of worldwide electricity.

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SOURCE Peabody Energy