

## CNX Coal Resources Updates 2016 Outlook

CANONSBURG, Pa., Jan. 6, 2016 /PRNewswire/ -- CNX Coal Resources LP (NYSE: CNXC) announced today that in response to the ongoing uncertainty in coal markets, it is reducing its expectations for 2016 coal sales to 4.4-5.2 million tons compared to our previous expectations of 5.0-5.4 million tons. The reduction in the sales guidance range reflects further weakness in coal markets due to unusually warm winter weather and low natural gas prices impacting coal burn. We are working with our customers and adjusting delivery schedules to improve our operational consistency while helping them manage inventory levels. These adjustments intensified towards the end of December 2015 and are negatively impacting the timing of our planned sales. Based on the visibility we have for the first quarter of 2016, we believe it is prudent to lower our sales outlook for 2016.

Consistent with our press release dated December 11, 2015, we have a 2016 sold position of 4.8 million tons. However, given the ongoing uncertainty in the coal markets the actual average realization may change from previously provided estimates depending on the customer mix, timing of shipments and other factors. Our 2016 maintenance capital expenditure is currently expected to be in the \$24.5-\$27.5 million range.

Jimmy Brock, Chief Executive Officer of CNX Coal Resources GP, LLC, commented, "These are extremely difficult times and one of the most challenging coal markets I have seen in my long tenure in the industry. We are working with our customers on delivery schedules and making the operational decisions we believe are necessary in this environment. Although the timing of shipments creates quarter to quarter volatility, we expect the committed tons will be shipped. In the meantime, our marketing team continues to seek opportunities for additional incremental sales to offset any delays from our contracted customers."

CNX Coal Resources will issue its fourth quarter earnings release after the market close on Thursday, January 28, 2016. This will be followed by a conference call hosted by members of the management team at 5:00 p.m. Eastern Time. The webcast will be accessible on the 'Investor Relations' page of the company's website, [www.cnxlp.com](http://www.cnxlp.com). An archive of the webcast will be available for 30 days after the event.

Participant  
dial in (toll  
free) 1-855-656-0928

Participant  
international  
dial in 1-412-902-4112

Participants should ask to be joined into the CNX Coal Resources conference call.

CNX Coal Resources LP is a growth-oriented master limited partnership formed by CONSOL Energy, Inc. (NYSE: CNX) to manage and further develop all of CONSOL's active thermal coal operations in Pennsylvania. Its initial assets include a 20% undivided interest in, and operational control over, CONSOL's Pennsylvania mining complex, which consists of three underground mines and related infrastructure. More Information is available on our website [www.cnxlp.com](http://www.cnxlp.com)

### Contacts:

Investor: Mitesh Thakkar, at (724) 485-3133

[miteshthakkar@cnxlp.com](mailto:miteshthakkar@cnxlp.com)

Media: Brian Aiello, at (724) 485-3078  
[brianaiello@cnxlp.com](mailto:brianaiello@cnxlp.com)

### **Cautionary Statements:**

Various statements in this release, including those that express a belief, expectation or intention, may be considered forward-looking statements under federal securities laws including Section 21E of the Securities Exchange Act of 1934 (the "Exchange Act") that involve risks and uncertainties that could cause actual results to differ materially from projected results. Accordingly, investors should not place undue reliance on forward-looking statements as a prediction of actual results. The forward-looking statements may include projections and estimates concerning the timing and success of specific projects and our future production, revenues, income and capital spending. When we use the words "believe," "intend," "expect," "may," "should," "anticipate," "could," "estimate," "plan," "predict," "project," or their negatives, or other similar expressions, the statements which include those words are usually forward-looking statements. When we describe strategy that involves risks or uncertainties, we are making forward-looking statements. The forward-looking statements in this press release, if any, speak only as of the date of this press release; we disclaim any obligation to update these statements. We have based these forward-looking statements on our current expectations and assumptions about future events. While our management considers these expectations and assumptions to be reasonable, they are inherently subject to significant business, economic, competitive, regulatory and other risks, contingencies and uncertainties, most of which are difficult to predict and many of which are beyond our control. These risks, contingencies and uncertainties relate to, among other matters, the following: generation of sufficient distributable cash flow to support the payment of minimum quarterly distributions; estimated adjusted EBITDA and distributable cash flow are subject to various inherent uncertainties; our acquiring additional undivided interests in the Pennsylvania mining complex or other assets from our sponsor may not occur; uncertainties exist in estimating our economically recoverable coal reserves; our ability to acquire additional coal reserves that are economically recoverable; deterioration in the global economic conditions in any of the industries in which our customers operate, a worldwide financial downturn or negative credit market conditions; decreases in demand for electricity and changes in coal consumption patterns of U.S. electric power generators; a substantial or extended decline in prices we receive for our coal due to volatility, oversupply, weather, availability of alternative fuels or other factors; increased competition within the coal industry, a loss of our competitive position or foreign currency fluctuations affecting the competitiveness of our coal abroad; the risks inherent in coal operations, including the occurrence of unexpected disruptions, geological conditions, environmental hazards, equipment failure, fires, explosions, accidents, security breaches or terroristic acts and weather conditions and we may not be insured or fully insured against such the losses from events; our mines being part of a single mining complex and located in a single geographic area; the delay or disruption of rail services transporting our coal or increased transportation costs for our coal; the occurrence of significant downtime of our major pieces of mining equipment including our preparation plant; our customers extending existing contracts or entering into new long-term contracts for coal; the loss of or significant reduction in purchases by our largest customers; provisions in our multi-year sales contracts may provide limited protection to us during adverse economic conditions, may result in economic penalties to us or permit customer termination of these contracts; our inability to collect payments from customers if their creditworthiness declines; our ability to raise on satisfactory terms the capital or financing needed for our portion of the substantial capital expenditures associated with our mines; our inability to obtain equipment, parts and raw materials in timely manner, in sufficient quantities or at reasonable costs in our coal mining and transportation operations; our inability to integrate future acquisitions and achieve anticipated benefits; restrictions in our revolving credit facility could adversely affect our business, financial condition, results of operation and ability to make quarterly cash distributions; future debt we incur may limit our flexibility to obtain financing and pursue

other business opportunities; increases in interest rates; our ability to make distributions depends upon our cash flow; we may have to coordinate our mining operations with oil and natural gas drillers; we may incur additional costs and delays associated with perfecting title for our coal rights; we rely upon our general partner and employees of our sponsor for management; our mines are operated by a work force that is employed exclusively by our sponsor and our sponsors employees could unionize; we depend upon cash flow generated by our subsidiaries; terrorist attacks or cyber incidents could result in information theft, data corruption and/or financial loss; the impact of potential, as well as any adopted regulations, relating to greenhouse gas emissions on the market for coal, on our operating costs and on the value of our coal assets; electric power generators and other coal users switching to alternative fuels in order to comply with various environmental standards related to coal combustion emissions or due to various incentives to generate electricity from renewable energy sources; our costs could increase and our coal operations could be restricted by the effects of existing and future government environmental regulation; the potential for liabilities arising from environmental contamination or alleged environmental contamination in connection with our past or current coal operations; our obtaining and renewing governmental permits and approvals for our coal operations; the effects of stringent federal and state employee health and safety regulations of our mines, including the ability of regulators to shut down a mine; the effects of our mine closing and reclamation obligations; any termination of our tax treatment as a partnership including as a result of a sale of 50% or more of our capital and profits interests during any 12 month period; our tax positions; the elimination of current U.S. federal income tax preferences available for coal exploration and development; and other factors discussed in the "Risk Factors" section of the prospectus included in our registration statement on Form S-1, in the form last filed with the SEC, as well as any periodic report on Form 10-Q that we file with the SEC.

SOURCE CNX Coal Resources LP

---

<http://ccrlp.investorroom.com/2016-01-06-CNX-Coal-Resources-Updates-2016-Outlook>