



STATE APPROVES FIRST COAL/CARBON ORE MINE IN ALMOST FOUR DECADES, AIMED AT CREATING HIGH-VALUE USES FOR WYOMING'S LARGEST RESOURCE

FOR IMMEDIATE RELEASE

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SHERIDAN, WY — A historic moment for Wyoming's mining economy was announced today, as the Department of Environmental Quality awarded tech company Ramaco Carbon approval to mine its private coal/carbon ore assets at the Brook Mine, located in a traditional mining area outside Sheridan.

This will create Wyoming's first mine in almost four decades, but for a new purpose: developing alternative uses for coal beyond burning it, and potentially revitalizing a key facet of both the state and the national economy. This also constitutes a permit of one of the largest private coal/carbon ore reserves in the country.

The company said pre-mine development work would begin shortly, and that it intends to employ local Wyoming miners affected by the industry's downturn in the state. The initial opening of the mine is anticipated to employ 30 to 40 direct mining jobs, and will induce several other jobs in the service sectors that support miners and mining activities.

"By awarding this permit, the state has acknowledged our efforts to be good stewards of this area's high quality of life and environment," said Randall Atkins, Ramaco Carbon's Chairman and CEO. "It has also recognized our investment in the Sheridan area since 2011 and in the future of this state. This project has all been privately funded, without Wyoming State involvement. We are grateful, however, for the efforts and professionalism of the staff of the Wyoming Department of Environmental Quality who has worked with us over the past eight years. We feel those joint efforts have created a mine plan that will serve as a national model."

The Brook Mine production will ultimately provide carbon resources for Ramaco's research and manufacturing efforts, as part of the nation's first vertically integrated carbon tech platform. This platform also includes the iCAM (Innovation Carbon Advanced Material Center) and research park campus now in final stages of construction, as well as the future iPark mine-mouth coal to product manufacturing facilities.



The iCAM facility will house carbon research for advanced carbon products and materials, such as carbon fiber, carbon building products and graphene. Ramaco Carbon is engaged in this work through a recently announced partnership with Oak Ridge National Energy Laboratory, as well as ongoing work with the National Energy Technology Laboratory.

Ramaco Carbon, on a national level, has been a key strategic player in advancing new carbon technologies. The company is currently involved in five research grants with the U.S. Department of Energy on various coal-to-product applications.

“Wyoming produces more coal than any state in the country, and this project potentially heralds a true sea-change in direction for the industry,” said Atkins. “Through the research and manufacturing efforts of our coalition of partners, this mine can help build a new Carbon Valley in the Powder River basin region, and create high-value, high-tech, environmental uses for coal, America’s largest natural resource.”

“This mine has the strongest environmental and quality of life protections of any coal mine permit ever considered in Wyoming,” said Jeff Barron of Western Water Consultants, Inc. the principal permitting engineer for the Brook Mine. “As it moves from this long approval process into reality, I think the Sheridan community will realize it’s a great long-term socio-economic benefit to the whole area.”

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Ramaco Carbon is a carbon technology company, based in Sheridan, Wyoming, with operations in both Wyoming and West Virginia. It has focused on the use of coal to create advanced carbon products and materials, such as carbon fibers, building products, rare earth minerals, graphene-based life science products. The company is building the nation’s first vertically integrated carbon tech platform, which includes the Brook Mine, the iCAM research park campuses in Wyoming and West Virginia, and the future iPark mine-mouth manufacturing facilities. Visit www.ramacocarbon.com for more information.

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