

Lighthouse Resources Expands Its Commitment to Millennium Bulk Terminals-Longview with Full Acquisition

Lighthouse is acquiring Arch's 38 percent interest; Arch is securing long-term throughput rights

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SALT LAKE CITY & LONGVIEW, Wash.--([BUSINESS WIRE](#))--In a move that underscores its commitment to providing optimal supply chain solutions for the energy industry and to expanding trade through Washington state, [Lighthouse Resources Inc.](#) today announced its intent to secure 100 percent ownership of Millennium Bulk Terminals-Longview in Longview, Wash.

Lighthouse is acquiring Arch Coal's 38 percent interest in the project. In exchange, Arch will receive long-term throughput rights and remain closely involved in the ongoing development of the project. Arch will nominate a representative to serve on an advisory board to provide strategic counsel and ongoing support to Millennium.

"Lighthouse is pleased with the progress Millennium is making – both at the site and in the permitting process," said Everett King, president and CEO of Lighthouse Resources. "Millennium recently reached a major regulatory milestone with the release of its draft environmental impact study. This announcement underscores our strong ongoing commitment to the project and our growing confidence in Millennium's future prospects. As we carry the project forward to completion, we are pleased to work with Arch in its new role as customer and strategic adviser."

As a leading provider of integrated supply chain solutions for the energy industry, Lighthouse Resources provides a trade route for U.S. coal from the Rocky Mountain region that is an important source of energy for Japan, Korea and Taiwan, key U.S. trading partners.

"We view this transaction as a logical next step in Arch's involvement in Millennium," said Deck S. Slone, Arch Coal senior vice president and Millennium board member. "From the beginning, our objective was to work with our partner to kick start the development of a West Coast port, and to ensure future throughput rights that would provide access to growing Pacific Rim markets for our mining operations. Given the momentum Millennium

has achieved and Arch's sharp focus on capital conservation at present, this is the right time for us to transition away from the role of co-developer and towards the long-envisioned role of future user."

For over four years, Millennium has been working on the required permitting to develop a world-class export facility at an industrial, brownfield location in Longview, a port community on the Columbia River. The facility, when completed, will provide Lighthouse, Arch and other U.S. coal producers with a new higher-capacity port to enable the export of coal from U.S. operations to meet the import needs of key Asian trade allies. In doing so, the project will support many current and new jobs in a variety of capacities throughout the Western U.S.

"Lighthouse and Arch have pioneered an important development in Northwest infrastructure," said Bill Chapman, CEO of Millennium. "Their ongoing commitment demonstrates the strength of our project's long-term fundamentals. We look forward to completing the permitting process, beginning construction and bringing much-needed jobs and trade to Southwest Washington by connecting U.S. coal exporters and the Asian markets."

About Lighthouse Resources

Lighthouse Resources, Inc., is an integrated supply chain company delivering infrastructure and technology to meet the world's growing and diverse energy needs. Our flagship project is the development of a trade route for coal from the Rocky Mountain region that provides a chief source of energy for Asia.

About Millennium Bulk Terminals-Longview

Millennium Bulk Terminals-Longview is an operating bulk materials port on the Columbia River that was initially home to an aluminum smelter. Millennium is committed to the environmental cleanup and redevelopment of this 1940s era industrial site into a vibrant, world-class port facility that will create family-wage jobs and help keep Longview and Cowlitz County working.

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