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**FOR IMMEDIATE RELEASE**

October 26, 2016

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**Murray Energy Corporation Agrees to Sell Utica  
Shale Reserves in Eastern Ohio for \$63.6 Million**

Murray Energy Corporation is pleased to announce that it has reached an agreement whereby it will sell over 5,900 acres of its Utica Shale natural gas and oil reserves, located in Belmont and Monroe Counties in Eastern Ohio, for total consideration of \$63.6 million.

The transaction will be structured for Murray Energy to receive \$48.6 million at the time of closing, and two other payments of \$7.5 million, the first in 2017 and second in 2018. Murray Energy expects to close this sale in the coming weeks, and will use certain of the proceeds from this transaction to reduce its debt.

“We are pleased that we were able to reach this agreement, which will provide us with additional liquidity and will allow us to further focus our efforts on our core business and to delever our balance sheet,” said Mr. Robert D. Moore, Murray Energy’s Executive Vice President, Chief Operating Officer, and Chief Financial Officer. “Murray Energy prides itself in being the safest and lowest cost coal producer in every sourcing region in which we operate, and this transaction will help to strengthen our position in a very competitive coal marketplace.”

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