

CONSOL Energy Inc. Announces that CNX Coal Resources LP Has Filed a Registration Statement on Form S-1 for a Thermal Coal Master Limited Partnership

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PITTSBURGH, April 1, 2015 - [Consol Energy Inc.](#) ("CONSOL Energy") (NYSE: CNX) announced today that its subsidiary, [CNX Coal Resources LP](#) ("CNX Coal Resources"), filed a Registration Statement on Form S-1 with the U.S. Securities and Exchange Commission (the "SEC") for the initial public offering of common units representing limited partner interests. CNX Coal Resources' initial assets are expected to consist of a 20% undivided interest in, and operational control over, CONSOL Energy's Pennsylvania mining complex, which consists of three underground mines (the Bailey Mine, the Enlow Fork Mine and the Harvey Mine) and related infrastructure.

The number of common units to be offered and the price range for the offering have not been determined. The offering is expected to be completed in mid-2015. CNX Coal Resources intends to apply to list the common units on the New York Stock Exchange under the symbol "CNXC."

A registration statement relating to the common units of CNX Coal Resources has been filed with the SEC but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective.

BofA Merrill Lynch and Wells Fargo Securities will act as book-running managers of the offering. The offering of common units will be made only by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, copies of which, when available, may be obtained from:

	Wells Fargo Securities, LLC
BofA Merrill Lynch	
	Equity Syndicate Department
Prospectus Department	
	375 Park Avenue
222 Broadway	
	New York, New York 10152
New York, New York 10038	
	cmclientsupport@wellsfargo.com
dg.prospectus_requests@baml.com	
	800-326-5897

When available, to obtain a copy of the preliminary prospectus, free of charge, visit the SEC's website and search under "CNX Coal Resources LP."

Forward-Looking Statements

Various statements in this release, including those that express a belief, expectation or intention, may be considered forward-looking statements (within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934) 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 future production, revenues, income and capital spending. Words such as "believe," "intend," "expect," "may," "should," "anticipate," "could," "estimate," "plan," "predict," "project" or their negatives, or other similar

expressions, may be used to identify forward-looking statements. The forward-looking statements in this press release speak only as of the date of this press release (and there is no obligation to update forward-looking statements should circumstances or estimates or opinions change) and are not statements of historical fact. Forward-looking statements are based on current expectations, estimates and assumptions that involve a number of risks and uncertainties that could cause actual results to differ materially from those projected. These risks include, without limitation, that the initial public offering of CNX Coal Resources is not consummated. Furthermore, the structure, nature, purpose and proposed assets and liabilities of CNX Coal Resources may change materially from those described herein. No assurance can be given as to the value of CNX Coal Resources, the price at which its common units may be offered or whether a liquid market for those common units will develop or be maintained. In addition, in evaluating strategic alternatives with respect to its coal assets, CONSOL Energy will be subject to the risks normally attendant to businesses in the coal industry, including, without limitation, the volatility in commodity prices for coal, the presence or recoverability of estimated reserves, the ability to replace reserves, environmental risks, mining and operating risks, exploration and development risks, competition, government regulation or other risks.

About CONSOL Energy

CONSOL Energy is a Pittsburgh-based producer of natural gas and coal. The company is one of the largest independent natural gas exploration, development and production companies, with operations centered in the major shale formations of the Appalachian Basin. CONSOL Energy deploys an organic growth strategy focused on efficiently developing its resource base. The company's coals are sold to electricity generators and steel makers, both domestically and internationally.

SOURCE [Consol Energy Inc.](#)

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