

EXHIBIT A

From: Steve Piper <spiper@snl.com>
Date: April 19, 2013, 11:56:26 AM EDT
To: emedine@evainc.com
Subject: Inclusion of certain cost items in SNL Coal Price Forecast

Hello Emily --

As we discussed, the basis for SNL's long-term coal forecast is the cash cost of production (+ return) for the relevant coal types, to produce an f.o.b. mine price. We discussed three categories of cost that might be included in this price: severance taxes, reclamation fees, and the federal excise tax for black lung disease.

I can confirm that these cost items are in fact included in the f.o.b. mine price that we forecast, and in associated spot price assessments SNL Energy produces.

The federal excise tax for black lung is slightly more complicated in that the tax is not collected for export tonnage. Tonnage for export would therefore need this cost item 'backed out' if you were using our prices as a baseline.

As an FYI, most sales also stipulate that the buyer is at risk in the event additional fees or taxes are enacted, say for a forward sale.

I hope this is helpful. Please let me know if you have additional questions regarding the above.

Regards,
Steve

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