

Penn Virginia Resource Partners, L.P.

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PENN VIRGINIA RESOURCE PARTNERS, L.P. ANNOUNCES PIPELINE ASSET ACQUISITION

RADNOR, PA (BusinessWire) July 1, 2008 – Penn Virginia Resource Partners, L.P. (NYSE: PVR) today announced the acquisition of pipeline assets in the Anadarko Basin of Oklahoma and Texas from a private seller for \$29.7 million in cash. Funding for the acquisition was provided by borrowings under PVR's revolving credit facility.

The acquired assets consist of 100 miles of 10-inch and 12-inch diameter pipelines and approximately 5,000 horsepower of compression and are located in the Anadarko Basin in Roger Mills County, Oklahoma, and in Hemphill, Ochiltree and Roberts Counties, Texas. The transfer of these assets to PVR Midstream has been approved by the Federal Energy Regulatory Commission.

The acquired pipelines expand PVR Midstream's gathering footprint and provide access to additional sources of natural gas production. Prior to the acquisition, PVR Midstream had gas volumes on its gathering systems that it could not process due to capacity constraints at its Beaver plant. This acquisition will allow certain previously non-contiguous pipeline and gathering systems to be connected, giving PVR Midstream the option of moving volumes directly to either its 100 million cubic feet per day (MMcfd) Beaver gas processing plant or its 60 MMcfd Spearman gas processing plant, which was placed into service in February 2008. Current system throughput volumes for the acquired pipelines are approximately 15 MMcfd, with an increase to over 30 MMcfd expected in the near future.

Management Comment

A. James Dearlove, Chief Executive Officer of PVR, said, "We are pleased with this acquisition, which enhances PVR Midstream's organic growth opportunities and creates operating synergies with existing midstream assets. With the combination of strong processing margins currently in our Beaver / Spearman system area and new third party gathering and processing volumes, we expect the acquisition to be immediately accretive to PVR's distributable cash flow."

Headquartered in Radnor, PA, Penn Virginia Resource Partners, L.P. (NYSE: PVR) is a publicly traded limited partnership formed by Penn Virginia Corporation (NYSE: PVA). PVR manages coal properties and related assets and operates a midstream natural gas gathering and processing business. For more information about PVR, visit its website at www.pvresource.com.

Certain statements contained herein that are not descriptions of historical facts are “forward-looking” statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Because such statements include risks, uncertainties and contingencies, actual results may differ materially from those expressed or implied by such forward-looking statements. These risks, uncertainties and contingencies include, but are not limited to, the following: whether or not the acquisition will be cash flow accretive; expected growth in system throughput volumes; competition from other providers of gathering and transportation services; potential equipment malfunction and repair delays; nonperformance by major customers or suppliers; the legislative and regulatory environment; and political and economic conditions, including the impact of potential terrorist acts.

Additional information concerning these and other factors can be found in PVR’s press releases and public periodic filings with the Securities and Exchange Commission, including PVR’s Annual Report on Form 10-K for the year ended December 31, 2007. Many of the factors that will determine PVR’s future results are beyond the ability of management to control or predict. Readers should not place undue reliance on forward-looking statements, which reflect management’s views only as of the date hereof. PVR undertakes no obligation to revise or update any forward-looking statements, or to make any other forward-looking statements, whether as a result of new information, future events or otherwise.