

CLOUD PEAK ENERGY INC.

POLICY REGARDING COMMUNICATIONS FROM STOCKHOLDERS

November 2009

This Policy Regarding Communications from Stockholders (the “Policy”) of Cloud Peak Energy Inc. (the “Company”) establishes the following procedures for the submission, receipt and treatment of stockholder communications to the Board of Directors.

I. Submission of Communications

Stockholders may submit communications to the Board of Directors or individual directors. These communications may be submitted, addressed to the Board of Directors or the individual director, as appropriate, in either of the following ways:

by mail:

Cloud Peak Energy Inc.
Attn: Corporate Secretary
505 South Gillette Avenue
Gillette, WY 82717-3009

by Internet:

www.cloudpeakenergy.com (click on “Investor Relations”)

Stockholders may submit their communications to the Board of Directors or individual directors on a confidential or anonymous basis by sending the communication in a sealed envelope marked “Confidential – To be opened only by the Secretary of the Company.” The Secretary of the Company will compile all communications and forward them to the General Counsel.

II. Treatment of Communications

The General Counsel or his or her designee will review all communications submitted using the process described in Section I above and forward such communications to such director or group of directors as the General Counsel or his or her designee deems necessary or appropriate. Stockholder communications that relate to accounting, internal accounting controls or auditing matters will be processed in accordance with our Accounting Complaints Policy.

The General Counsel or his or her designee is not required to forward certain communications in accordance with this Policy if it is determined, in the General Counsel’s or his or her designee’s discretion, that the communication is:

- unrelated to the duties and responsibilities of the Board of Directors (including, for example, communications related to product complaints, product inquiries, resumes or other forms of job inquiries, surveys, business solicitations or advertisements);
- unduly hostile, threatening or illegal; or
- obscene or otherwise deemed to be inappropriate.

Any communication that is not forwarded pursuant to this Policy may be made available to any directors upon request.

The General Counsel or his or her designee will maintain a log of all stockholder communications, tracking their receipt, processing and resolution, and will provide the Chairperson of the Board with a copy of all log entries on a periodic basis. Copies of communications and the log will be maintained in accordance with the Company's document retention policy.