



TOP SHAREHOLDERS AS OF APRIL 30, 2010

Shareholder Name	No. Shares ⁽¹⁾	% of Class ⁽²⁾
Hardie Family Shares ⁽³⁾	4,295,544	15.46
Yorktown Energy Partners ⁽⁴⁾	15,207,256	54.73
Lubar Equity Fund LLC	2,788,685	10.04
Brent K. Bilsland ⁽⁵⁾	781,666	2.81
Victor P. Stabio ⁽⁶⁾	730,473	2.61
W. Anderson Bishop	58,500	0.21
John Van Heuvelen	36,667	0.13
Lawrence D. Martin	29,000	0.10

(1) This information is based on information as of April 30, 2010 furnished by each shareholder or contained in filings made by the shareholder with Securities and Exchange Commission.

(2) The percentages of ownership are calculated based on a total of 27,782,028 common shares issued and outstanding as of April 30, 2010.

(3) Hallador Alternative Assets Fund LLC ("HAAF") beneficially owns 3,174,188 shares. Robert C. Hardie L.P. beneficially owns 823,041 shares. Hallador, Inc. owns 273,315 shares. Sandra Hardie, wife of Steven Hardie owns 25,000 shares.

Mr. David Hardie, by reason of being Managing Member of HAAF may be deemed to beneficially own 3,174,188 shares of our stock. Additionally, David Hardie is an executive officer of Browns Valley, Inc., which is deemed to directly or indirectly control the holdings of Robert C. Hardie, L.P., as its General Partner which equal 823,041 shares of our stock. Further, as a director of Hallador, Inc., David Hardie may be deemed to directly or indirectly control its holdings, or 298,315 shares of our stock. David Hardie has a pecuniary interest in 834,624 shares, or 3% of our issued and outstanding shares, held by the entities above. David Hardie disclaims any beneficial ownership in any other shares held by the entities.

Mr. Steven Hardie, by reason of being Managing Member of HAAF may be deemed to beneficially own such 3,174,188 shares of our stock. Additionally, as a director of Hallador, Inc., Steven Hardie may be deemed to directly or indirectly control its holdings, or 298,315 shares of our stock.

(4) Includes 6,557,166 shares owned by Yorktown Energy Partners, VI L.P., 5,700,090 shares owned by Yorktown Energy Partners, VII L.P., and 2,950,000 shares owned by Yorktown Energy Partners VIII, L.P.

(5) Includes 208,833 shares owned by Alexa Bilsland, Mr. Bilsland's wife.

(6) Includes 530,743 shares held in trust and 200,000 options exercisable within 60 days.