



## **Oxbow Mining LLC, Vessels Coal Gas, Gunnison Energy Corporation, Aspen Skiing Company and Holy Cross Energy Announce First Waste Mine Methane to Energy Facility in Colorado**

SOMERSET, CO. , November 9 2012— Today, five major companies from different backgrounds unveiled the first waste-methane-to-energy power plant west of the Mississippi River.

Oxbow Mining LLC., owner and operator of the Elk Creek Coal Mine, has joined forces with Vessels Coal Gas, Gunnison Energy, Aspen Skiing Company and Holy Cross Energy to build a \$6 million power plant that will produce enough electricity to meet the needs of 2000 homes, or the entire operations of Aspen Skiing Company, including four ski mountains, three hotels and 17 restaurants.

The three-Megawatt power plant at Oxbow’s Elk Creek Mine will generate electricity by capturing and combusting waste methane gas emitted from the mine. Of the active underground coal mines in the United States, Elk Creek will be the second to generate electricity from waste methane.

“The partners in this project represent a diverse cross section of America,” said Auden Schendler, Vice President of Sustainability for Aspen Skiing Company, which operates Aspen Highlands, Buttermilk and Snowmass Mountains. “We work in different industries and live in different communities. But we’re proud to come together to do something good for western Colorado. Using an otherwise wasted resource we can make electricity for homes, schools and businesses and in the process possibly spark a new American industry.”

Tom Vessels, Chief Executive Officer of Vessels Coal Gas and one of the major architects behind this project, believes Colorado’s mine methane resource could generate as much as 150 MW of electricity.

Mike Ludlow, Executive Vice President, Oxbow Mining, LLC said he was pleased that such a diverse group of businesses could join forces to utilize innovation and technology to generate

electricity from an unused resource, which will generate revenues for the Federal, State and County . The Elk Creek Mine currently employs 340 miners.

“This project is useful and rational. It recovers natural gas from a working coal mine that would otherwise be lost to the atmosphere and converts it to electricity for a customer who needs it. The project is a result of Vessels’, Oxbow’s, Holy Cross’ and Aspen Skiing Company’s cooperation and teamwork – two qualities that are essential for people with different backgrounds and objectives to successfully create a product that benefits everybody,” said Bill Koch, Chief Executive Officer of Oxbow Carbon LLC.

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