

Risk Factors Comparison 2025-02-13 to 2024-02-14 Form: 10-K

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In The following is a summary of some of the **ordinary course of** risks and uncertainties that could materially adversely affect our business, **we are required to provide surety bonds and letters of credit to provide** financial condition **assurance for certain transactions** and results of operations. You should read this summary together with the more detailed description of each risk factor contained below. Risks Related to Our Business • Deterioration in global economic conditions, including the impacts of global pandemics, conflicts including wars, and inflation on our business, may adversely affect **activities. Federal and state laws require us to obtain surety bonds** ~~our~~ **or other acceptable security** business, results of operations and cash flows and if we fail to **secure payment of certain** implement our business strategies successfully, our financial performance could be harmed; • We may be unsuccessful or delayed in developing Blue Creek, which could significantly affect our operations and / or limit our long- term growth; • **obligations including mine closure or reclamation costs and other miscellaneous obligations. As of December 31, 2024, we had outstanding surety bonds and letters of credit with parties for post- mining reclamation at all of our mining operations totaling \$ 50. 6 million, \$ 18. 6 million as collateral for self- insured black lung related claims and \$ 7. 7 million for miscellaneous purposes. We believe that our future cash flows from operations, together with cash on our balance sheet and proceeds from the borrowings under our ABL Facility, will provide adequate resources to fund our debt service payments and planned operating and capital expenditure needs, including the development of Blue Creek, for at least the next twelve months and beyond. However, we will continue to assess our liquidity needs in light of the current weakness in steelmaking coal prices. The Company' s principal contractual commitments include repayments of long- term debt and related interest, potential minimum throughput payments associated with our rail and port providers, asset retirement obligation payments, black lung obligation payments, payments on various coal and land leases, payments under financing lease obligations and payments associated with our natural gas swap contracts. Currently, there are no known trends or expected changes anticipated in future periods that would not be indicative of past results for our contractual commitments. Refer to the respective notes to the financial statements for further information about our credit facilities and long- term debt (Note 13), commitments and contingencies (Note 15), asset retirement obligations (Note 8), black lung obligations (Note 10), lease payment obligations (Note 14), share repurchase programs (Note 16) and derivative instruments (Note 17). If transportation our cash flows from operations are less than we require, we may need to incur additional debt or issue additional equity. From time to time, we may need to access the long- term and short- term capital markets to obtain financing. Our access to, and the availability of, financing on acceptable terms and conditions in the future will be affected by many factors, including: (i) our credit ratings, (ii) the liquidity of the overall capital markets, (iii) the current state of the global economy and (iv) restrictions in our ABL Facility, the indenture governing the Notes (the " Indenture"), and any other existing or future debt agreements. There can be no assurance that we will have or continue to have access to the capital markets on terms acceptable to us or at all. Statements of Cash Flows Cash balances were \$ 491. 5 million, \$ 738. 2 million and \$ 829. 5 million at December 31, 2024, December 31, 2023, and December 31, 2022, respectively. The following table sets forth, a summary of the net cash provided by (used in) operating, investing and financing activities for the period (in thousands):**

	2024	2023	2022
Net cash provided by operating activities	\$ 367, 448	\$ 701, 108	\$ 841, 904
Net cash used in investing activities	(538, 002)	(527, 207)	(255, 144)
Net cash used in financing activities	(68, 511)	(265, 184)	(153, 119)
Net (decrease) increase in cash and cash equivalents and restricted cash	\$ (239, 065)	\$ (91, 283)	\$ 433, 641

Operating Activities Net cash flows from operating activities consist of net income adjusted for noncash items, such as depreciation and depletion of property, plant and equipment and mineral interests, deferred income tax expense, stock- based compensation, amortization of debt issuance costs and debt discount, accretion expense and valuation adjustment associated with our asset retirement obligations, mark- to- market adjustments on gas hedges, loss on early extinguishment of debt and changes in net working capital. The timing between the conversion of our billed and unbilled receivables into cash from our customers, production and sale of coal inventory and disbursements to our vendors is the primary driver of changes in our working capital. Net cash provided by operating activities was \$ 367. 4 million for the year ended December 31, 2024, and was primarily attributed to net income of \$ 250. 6 million adjusted for depreciation and depletion expense of \$ 154. 0 million, stock- based compensation expense of \$ 22. 1 million, accretion and valuation adjustment of asset retirement obligations of \$ 5. 4 million, deferred income tax benefit of \$ 8. 1 million, mark- to- market loss on gas hedges of \$ 1. 8 million, amortization of debt issuance costs and debt discount of \$ 1. 6 million and an increase in net working capital of \$ 55. 2 million. The increase in our working capital was primarily attributable to increases in trade accounts receivable, inventories and prepaid expenses partially offset by decreases to income tax receivable and other receivables. The increase in trade accounts receivable is due to the timing of sales and collections combined with a 0. 4 million increase in steelmaking coal metric tons sold offset partially by a \$ 34. 32 decrease in our steelmaking coal average net selling price per metric ton. The increase in inventories is disrupted, unavailable or more expensive due to an increase in production. Net cash provided by operating activities was \$ 701. 1 million for the year ended December 31, 2023, and was primarily attributed to net income of \$ 478. 6 million adjusted for depreciation and depletion expense of \$ 127. 4 million, deferred income tax expense of \$ 52. 9 million, stock- based compensation expense of \$ 18. 2 million, loss on early extinguishment of debt of \$ 11. 7 million, accretion and valuation adjustment of asset retirement obligations of \$ 4. 5 million and amortization of debt issuance

costs and debt discount of \$ 2. 1 million and a decrease in net working capital of \$ 5. 7 million. The decrease in our customers working capital was primarily attributable to a decrease in trade accounts receivable offset partially by an increase in inventories, an increase in accrued expenses and other current liabilities and an increase in income tax receivable. The decrease in trade accounts receivable is due to the timing of sales and collections combined with a \$ 93. 25 decrease in our ability to sell steelmaking coal average net selling price per metric ton offset partially by a 1 could suffer; • Work stoppages, labor shortages and other labor relations matters may harm our business. 7 million Union-represented labor creates an increased- increase risk of work stoppages and higher labor costs; • Significant competition, as well as changes in foreign markets or economies, could harm our sales, profitability and cash flows; • Our sales in foreign jurisdictions are subject to risks and uncertainties, such as new tariffs and other trade measures, which could adversely affect our results of operations, financial position and cash flows; Risks Related to Our Industry • Substantially all of our revenues are derived from the sale of steelmaking coal metric tons sold. The increase in inventories is due to and- an increase in production. Investing Activities Net cash used in investing activities was \$ 538. 0 million for the year ended December 31, 2024, primarily comprised of \$ 457. 2 million of purchases of property, plant and equipment, \$ 31. 1 million of capitalized mine development costs associated with our Blue Creek development and the purchase of \$ 49. 7 million in investments. We spent approximately \$ 87. 0 million in sustaining capital and spent an additional \$ 370. 0 million in other discretionary capital, which primarily included capital spent on the development of Blue Creek of \$ 350. 5 million, capital spent on the bunker at Mine No. 4 of \$ 17. 2 million and capital spent on the Mine No. 7 overland belt of \$ 2. 5 million. Net cash used in investing activities was \$ 527. 2 million for the year ended December 31, 2023, primarily comprised of \$ 491. 7 million of purchases of property, plant and equipment and \$ 33. 1 million of capitalized mine development costs associated with our Blue Creek development. We spent approximately \$ 91. 7 million in sustaining capital and spent an additional \$ 400. 0 million in other discretionary capital, which primarily included capital spent on the development of Blue Creek of \$ 319. 1 million, deposits on two extra sets of longwall shields of \$ 50. 9 million and capital spent on the bunker at Mine No. 4 of \$ 24. 5 million. The current period also includes \$ 2. 4 million cash paid to acquire the remaining ownership interest in gas wells owned by an independent third party. Financing Activities Net cash used in financing activities was \$ 68. 5 million for the year ended December 31, 2024, primarily due to the payment of quarterly and special dividends of \$ 43. 8 million, principal repayments of financing lease obligations of \$ 17. 4 million and payments of tax withholdings on vested equity awards of \$ 11. 8 million partially offset by proceeds received from financing lease obligations of \$ 4. 5 million. Net cash used in financing activities was \$ 265. 2 million for the year ended December 31, 2023, primarily due to the retirements of debt related to our Notes of \$ 162. 4 million, payment of quarterly and special dividends of \$ 61. 1 million and principal repayments of financing lease obligations of \$ 32. 3 million. Capital Allocation Policy On May 17, 2017, the Board adopted the Capital Allocation Policy of paying a quarterly cash dividend of \$ 0. 05 per share. In February 2022, we announced that the Board approved an increase in the regular quarterly cash dividend by 20 %, from \$ 0. 05 per share to \$ 0. 06 per share. In February 2023, we announced that the Board approved an increase in the regular quarterly cash dividend by 17 %, from \$ 0. 06 per share to \$ 0. 07 per share. On February 9, 2024, we announced the Board approved an increase in the regular quarterly cash dividend by 14 % from \$ 0. 07 per share to \$ 0. 08 per share and declared a special cash dividend of \$ 0. 50 per share. Our strategy continues to be focused on optimizing our capital structure to improve returns to stockholders, through special cash dividends, while allowing flexibility for us to develop our strategic growth project Blue Creek. We intend on returning cash to stockholders in stronger price markets where we are generating significant amounts of cash flow, and less cash to stockholders during weaker markets. We also intend on using stock repurchases when there is no short- or long- term use for additional cash that will deliver meaningful value to stockholders. We have paid a regular quarterly cash dividend every quarter since the Board adopted the Capital Allocation Policy. The Capital Allocation Policy states the following: In addition to the regular quarterly dividend and to the extent that the Company generates excess cash that is beyond the then current requirements of the business, the Board may suffer consider returning all or a portion of such excess cash to stockholders through a special dividend or implementation of a stock repurchase program. Any future dividends or stock repurchases will be at the discretion of the Board and subject to consideration of a number of factors, including business and market conditions, future financial performance and other strategic investment opportunities. The Company will also seek to optimize its capital structure to improve returns to stockholders while allowing flexibility for the Company to pursue selective strategic growth opportunities that can provide compelling stockholder returns. During the year ended December 31, 2024, we have paid \$ 43. 8 million of regular quarterly and special cash dividends under the Capital Allocation Policy. Stock Repurchase Program On March 26, 2019, the Board approved the Company's second stock repurchase program (the " New Stock Repurchase Program ") that authorizes repurchases of up to an aggregate of \$ 70. 0 million of the Company's outstanding common stock. The Company fully exhausted its previous stock repurchase program (the " First Stock Repurchase Program ") of \$ 40. 0 million of its outstanding common stock. The New Stock Repurchase Program does not require the Company to repurchase a specific number of shares or have an expiration date. The New Stock Repurchase Program may be suspended or discontinued by the Board at any time without prior notice. Under the New Stock Repurchase Program, the Company may repurchase shares of its common stock from time to time, in amounts, at prices and at such times as the Company deems appropriate, subject to market and industry conditions, share price, regulatory requirements and other considerations as determined from time to time by the Company. The Company's repurchases may be executed using open market purchases or privately negotiated transactions in accordance with applicable securities laws and regulations, including Rule 10b- 18 of the Exchange Act and repurchases may be executed pursuant to Rule 10b5- 1 under the Exchange Act. Repurchases will be subject to limitations in the ABL Facility and the Indenture. The Company intends to fund

repurchases under the New Stock Repurchase Program from cash on hand and / or other sources of liquidity. Any future repurchases of shares of the Company' s common stock will be subject to the 1 % excise tax under the IRA. As of December 31, 2024, the Company has repurchased 0. 5 million shares for approximately \$ 10. 6 million, leaving \$ 59. 4 million of share repurchases authorized under the New Stock Repurchase Program. On December 6, 2021, we entered into the Second Amended and Restated Asset- Based Revolving Credit Agreement (the " Second Amended and Restated Credit Agreement "), by and among us and certain of our subsidiaries, as borrowers, the guarantors party thereto, the lenders from time to time party thereto and Citibank, as administrative agent (in such capacity, the " Agent"), which amends and restates in its entirety the existing Amended and Restated Asset- Based Revolving Credit Agreement (as amended, the " ABL Facility "). The Second Amended and Restated Credit Agreement, among other things, (i) extended the maturity date of the ABL Facility to December 6, 2026; (ii) changed the calculation of the interest rate payable on borrowings from being based on a substantial or extended decline in steelmaking coal pricing London Inter- Bank Offered Rate to be based on a Secured Overnight Financing Rate, with corresponding changes to the applicable interest rate margins with respect to such borrowings, (iii) amended certain definitions related to the calculation of the borrowing base; (iv) increased the commitments that may be used to issue letters of credit to \$ 65. 0 million; and demand or (v) amended certain baskets contained in the covenants to conform to the baskets contained in the indenture governing the Notes (the " Indenture"). The Second Amended and Restated Credit Agreement also allows us to borrow up to \$ 116. 0 million through November 2026, subject to availability under the borrowing base and other factors beyond our control. This lack of diversification of our business could adversely affect our financial condition conditions . Under the ABL Facility , results up to \$ 10. 0 million of operations the commitments may be used to incur swingline loans from Citibank and up to \$ 65. 0 million of the commitments may be used to issue letters of credit. The ABL Facility will mature on December 6, 2026. As of December 31, 2024, no loans were outstanding under the ABL Facility and there were \$ 2. 5 million of letters of credit issued and outstanding under the ABL Facility. At December 31, 2024, the Company had \$ 113. 5 million of availability under the ABL Facility. Revolving loan (and letter of credit) availability under the ABL Facility is subject to a borrowing base, which at any time is equal to the sum of certain eligible billed and unbilled accounts, certain eligible inventory, certain eligible supplies inventory and qualified cash flows; • Met coal mining involves many hazards and operating risks, and in each case, subject to specified advance rates. The borrowing base availability is subject to certain reserves dependent upon many factors and conditions beyond our control, which may cause be established by the agent in its reasonable credit discretion. The reserves may include rent reserves, lower of cost or market reserve, port charges reserves and any other reserves that the Agent determines in its reasonable credit judgment to the extent such reserves relate to conditions that could reasonably be expected to have an adverse effect on the value of the collateral included in the borrowing base. Subject to permitted exceptions, the obligations of the borrowers under the ABL Facility are guaranteed by each of our profitability domestic subsidiaries and secured by (i) first- priority security interests in the ABL Priority Collateral (as defined in the Indenture), which includes, among other things, certain accounts receivables, inventory and cash of ours and the guarantors, and (ii) second- priority security interests in the Notes Priority Collateral (as defined in the Indenture), which includes, among other things, material mining properties, shares of capital stock of the guarantors, intellectual property, as extracted collateral (to the extent not constituting inventory), and certain fixed assets of ours and the guarantors. Borrowings under the ABL Facility bear interest at a rate equal to either (i) SOFR, plus a credit adjustment spread, ranging currently from approximately 11 bps to 43 bps depending on the interest period selected by us, or (ii) and an alternate base rate plus, in each case of the foregoing (i) and (ii), an applicable margin, which is determined based on the average availability of the commitments under the ABL Facility, ranging currently from 150 bps to 200 bps or 50 bps to 100 bps, respectively. In addition to paying interest on the outstanding borrowings under the ABL Facility, we are required to pay a fee in respect of unutilized commitments, which is based on the availability of the commitments under the ABL Facility, ranging from 25 bps to 37. 5 bps. We are also required to pay a fee on amounts available to be drawn under outstanding letters of credit under the ABL Facility at a rate not in excess of 200 bps, and certain administrative fees. We are able to voluntarily repay outstanding loans and reduce unused commitments, in each case, in whole or in part, at any time without premium or penalty. We are required to repay outstanding loans and cash collateralize letters of credit anytime the outstanding loans and letters of credit exceed the maximum availability then in effect. We are also required to use net proceeds from certain significant asset sales to repay outstanding loans, but may re- borrow following such prepayments if the conditions to borrowings are met. The ABL Facility contains customary covenants for asset- based credit agreements of this type, including among other things: (i) requirements to deliver financial position to decline statements, other reports and notices ; • Negative views (ii) restrictions on the existence or incurrence of certain indebtedness; (iii) restrictions on the existence or incurrence of certain liens; (iv) restrictions on making certain restricted payments; (v) restrictions on making certain investments; (vi) restrictions on certain mergers, consolidations and asset dispositions; (vii) restrictions on certain transactions with affiliates; and (viii) restrictions on modifications to certain indebtedness. Additionally, the ABL Facility contains a springing fixed charge coverage ratio of not less than 1. 00 to 1. 00, which ratio is tested if availability under the ABL Facility is less than a certain amount. As of December 31, 2024, we were not subject to this covenant. Subject to customary grace periods and notice requirements, the ABL Facility also contains customary events of default. We were in compliance with all applicable covenants under the ABL Facility as of December 31, 2024. Senior Secured Notes On December 6, 2021, we issued \$ 350. 0 million in aggregate principal amount of 7. 875 % senior secured notes due 2028 (the " Notes ") at an initial price of 99. 343 % of their face amount. The Notes were issued to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the " Securities Act "), and to certain non- U. S. persons in transactions outside the United States in accordance with Regulation S under the Securities Act. We used the net

proceeds of the offering of the Notes, together with cash on hand, to fund the redemption of all of our outstanding 8.00 % senior secured notes due 2024 (the " Existing Notes "), including payment of the redemption premium in connection with such redemption. The Notes will accrue interest at a rate of 7.875 % per year from December 6, 2021. Interest on the Notes will be payable on June 1 and December 1 of each year, commencing on June 1, 2022. The Notes will mature on December 1, 2028. During the year ended December 31, 2023, we repurchased in the open market and extinguished approximately \$ 8.0 million principal amount of our Notes. In connection with the extinguishment of our Notes, we recognized a loss on early extinguishment of debt of \$ 0.1 million which is included in interest income (expense), net in the Statements of Operations. Offers to Purchase the Notes On August 9, 2023, we commenced an offer to purchase (the " Restricted Payment Offer "), in cash, up to \$ 150.0 million principal amount of its outstanding Notes, at a repurchase price of 103 % of the aggregate principal amount of such Notes, plus accrued and unpaid interest with respect to such Notes to environmental and social matters and related governance considerations could harm the perception of our Company by certain investors, but not environmental and climate change activist groups and financial institutions, including banks, the date of repurchase (the " Restricted Payment Repurchase Price "). Concurrently with, but separate from, the Restricted Payment Offer, we commenced a cash tender offer (the " Tender Offer " and, together with the Restricted Payment Offer, the " Offers ") to purchase up to \$ 150.0 million principal amount of the Notes at a repurchase price of 104.25 % of the aggregate principal amount of such Notes, plus accrued and unpaid interest to, but not including, the date of repurchase (the " TO Repurchase Price "). The Offers expired on September 7, 2023 (the " Expiration Date "). As of the Expiration Date, \$ 0.2 million aggregate principal amount of the Notes were validly tendered and not validly withdrawn pursuant to the Restricted Payment Offer. Pursuant to the terms of the Restricted Payment Offer: (1) and an insurance companies automatic pro ration factor of 49.5674 % was applied to the \$ 0.2 million aggregate principal amount of the Notes that were validly tendered and not validly withdrawn in the Restricted Payment Offer (rounded down to avoid the purchase of Notes in a principal amount other than in integrals of \$ 1, adversely affecting our 000), which resulted in \$ 0.1 million aggregate principal amount of the Notes (the " RP Pro- Rated Tendered Notes "); (2) we accepted all \$ 0.1 million aggregate principal amount of the RP Pro- Rated Tendered Notes for payment of the Restricted Payment Repurchase Price in cash; and (3) the remaining balance of \$ 0.1 million aggregate principal amount of the Notes tendered that were not RP Pro- Rated Tendered Notes were not accepted for payment and were returned to the tendering holder of the Notes. We consummated the Restricted Payment Offer on September 8, 2023. Accordingly, pursuant to the terms of the Indenture, we will have the ability from time to time obtain financing and insurance coverage, and otherwise achieve our strategic priorities; • Our inability to develop steelmaking coal reserves in an economically feasible manner or our inability to acquire additional steelmaking coal reserves that are economically recoverable may adversely affect our business; • Any significant downtime of our major pieces of mining equipment could impair our ability to supply steelmaking coal to our customers and materially and adversely affect our results of operations and cash flows; • We may not recover our investments in our mining, exploration and other the assets, which may require us to recognize impairment charges related to those assets; Risks Related to Regulatory Compliance • We are responsible for medical and disability benefits for black lung disease under federal law. Changes in the estimated claims to be paid or changes in the amount of collateral required may affect our operating results and cash flows; • Extensive federal and state environmental, health and safety laws and regulations impose significant costs on our operations and future regulations could increase these costs, limit our ability to make produce or adversely affect our ability to meet our customers' demands; • Failure to obtain or renew surety bonds on one acceptable terms could affect our or more restricted ability to secure reclamation and coal lease obligations and, therefore, our ability to mine or lease steelmaking coal; • We have reclamation and mine closing obligations. If the assumptions underlying our accruals are inaccurate, we could be required to expend greater amounts than anticipated; Risks Related to our Financial Results and Finances • Our substantial indebtedness could adversely affect our ability to raise additional capital to fund our operations and dividend policy, limit our ability to react to changes in the economy or our industry and prevent us from making debt service payments on (the " Proposed Restricted Payment") in the Notes; • We may be unable to generate sufficient taxable income from form future operations, which may limit or eliminate our ability to utilize our significant federal and state tax NOLs or our deferred tax assets; Risks Related to the Ownership of special dividends to holders our Common Stock • The market price of our common stock may fluctuate significantly and investors in/ or repurchases of our common stock could incur substantial losses; • in the aggregate amount of up to \$ 299.9 million consistent with the terms of the Capital Allocation Policy adopted by our Board. Any declaration and payment of future Proposed dividends to holders of our common stock may be limited by restrictive Restricted Payments covenants of our ABL Facility and the indenture governing the Notes (the " Indenture"), and will be on at the sole discretion of the Board and will also depend on many factors; • Our common stock is subject to the 382 Transfer Restrictions (as defined below) under our certificate of incorporation and the Amended Rights Agreement (as defined below) which are intended to prevent a Section 382 " ownership change," which if not complied with, could result in the forfeiture of such stock and related dividends or substantial dilution of the stock ownership, respectively; and • Delaware law and our charter documents may impede or discourage a takeover or change of control, which could adversely affect the price of our common stock. Our activities may be adversely affected by global pandemics, including the COVID-19 pandemic, which may prevent us from meeting our targeted production levels and / or executing our planned development initiatives (including, but not limited to, the development of Blue Creek), negatively impact our customers' demand for steelmaking coal and their ability to honor or renew contracts, adversely affect the health and welfare of Company personnel or prevent our vendors and contractors from performing normal and contracted activities. The extent to which the COVID-19 pandemic, or any other global pandemic, will ultimately affect our business, financial condition and results of operations will depend on future developments, which are highly uncertain and cannot be predicted. Such developments may include, with respect to any global pandemic, the geographic spread of the virus, the severity of the disease, the duration of the

outbreak, the actions that may be taken by various governmental authorities in response to the outbreak and the impact on the U. S. or global economy. The COVID-19 pandemic has resulted, and may continue to result, in disruptions to economic and industrial activity worldwide. We are highly dependent on the global steel industry. Our sales are primarily derived from coal shipments to customers located in regions that are, or may become, heavily affected by the COVID-19 pandemic, particularly Asia and Europe. Not only is steel production in these regions at risk of decline, but we may also face additional challenges in the event that transportation restrictions are put in place that affect our ability to deliver coal to our customers in these regions. These factors may influence our customers' ability to honor or renew their contracts. In addition to the potential impact on global steelmaking coal demand, COVID-19 or any other global pandemic may result in disruptions or restrictions on our employees' ability to operate our coal mines in the ordinary course of business, which would restrict our production capacity. Similarly, we cannot predict how, if at all, the outbreak will affect our suppliers' ability to provide the mining materials and equipment we require. If our production capacity or our ability to meet our supply needs is affected, our business and our financial results could be materially and adversely affected. Finally, the COVID-19 pandemic has substantially affected national and international financial markets, which could affect our ability to obtain financing for our business and / or pursue our planned development projects, including the development of our Blue Creek mine. Deterioration in global economic conditions as they relate to the steelmaking industry, as well as generally unfavorable global economic, financial and business conditions, may adversely affect our business, results of operations and cash flows. Demand for steelmaking coal depends on domestic and foreign steel demand. As a result, if economic conditions in the global steelmaking industry deteriorate as they have in past years, the demand for steelmaking coal may decrease. In addition, the global financial markets have been experiencing volatility and disruption over the last several years including, due to the COVID-19 pandemic. These markets have experienced, among other things, volatility in security prices, commodities and currencies, diminished liquidity and credit availability, rating downgrades and declining valuations of certain investments. Weaknesses in global economic conditions have had an adverse effect and could have a material adverse effect on the demand for our steelmaking coal and, in turn, on our sales, pricing and profitability. In addition, future governmental policy changes in foreign countries may be detrimental to the global coal market. For example, the Chinese government has from time to time implemented regulations and promulgated new laws or restrictions, such as the unofficial ban on Australian coal in November 2020, on their domestic coal industry, sometimes with little advance notice, which has impacted worldwide coal demand, supply and prices. The ban on Australian coal has significantly impacted the global steelmaking coal market in recent years. This unofficial ban was lifted in January 2023. During the past several years, the Chinese government has initiated a number of **factors** anti-smog measures aimed at reducing hazardous air emissions through temporary production capacity restrictions with the steel, coal and coal-fired power sectors. It is possible that policy changes from foreign countries may be detrimental to the global coal markets and, thus, impact our business, financial condition or results of operations. Additionally, we face risks related to ongoing wars, including the Russia-Ukraine war that began in February 2022 and the Israel-Hamas war that began in October 2023. The extent and duration of the military conflicts, resulting sanctions and future market or supply disruptions in these regions, are impossible to predict, but could be significant and may have a severe adverse effect on the region. Globally, various governments, such as the European Union, have banned imports from Russia including commodities such as natural gas and coal. These events significantly impacted coking coal markets by disrupting previously existing trading patterns. The resulting volatility, including market expectations of potential changes in coal prices and inflationary pressures on steel products, may significantly affect prices for our coal or the cost of supplies and equipment. The wars, trade and monetary sanctions, as well as any escalation of the conflicts and future developments, could significantly affect coking coal prices and the demand for our coal. This could have a material adverse effect on our business, financial condition and results of operations, along with our operating costs, making it difficult to execute our planned capital expenditure program or the development of Blue Creek. Additionally, the geopolitical and macroeconomic consequences of the wars and associated sanctions cannot be predicted, but could severely impact the world economy. If any of these events occur, the resulting political instability and societal disruption could reduce overall demand for our coal, causing a reduction in our revenues or an **and** increase in our costs, which would materially adversely affect our results of operations, financial condition and cash flows. If steelmaking coal prices drop to or below levels experienced in 2015 and the first half of 2016 for a prolonged period or if there are further downturns in economic conditions, particularly in developing countries such as China and India, our business, financial condition or results of operations could be adversely affected. While we are focused on cost control and operational efficiencies, there can be no assurance that these actions, or any others we may take, will be sufficient in response to challenging economic and financial conditions. In addition, the current level of steelmaking coal prices may not be sustainable. Our business is subject to the risk of increases or fluctuations in the cost, including increases due to inflation, and delay in the delivery, of raw materials, mining equipment and purchased components. Met coal mining consumes large quantities of commodities including steel, copper, rubber products, diesel and other liquid fuels, and requires the use of capital equipment. Some commodities, such as steel, are needed to comply with roof control plans required by regulation. The cost of roof bolts we use in our mining operations depends on the price of scrap steel. The prices we pay for commodities and capital equipment are strongly impacted by the global market. A rapid or significant increase in the costs of commodities or capital equipment we use in our operations could impact our mining operations costs because we may have a limited ability to negotiate lower prices and, in some cases, may not have a ready substitute. Inflation rates in the U. S. have increased to levels not seen in several years, and have been even higher in the mining sector, which may result in decreased demand for our products, increases in our operating costs, constrained credit and liquidity, reduced government spending and volatility in financial markets. Future increases in costs for supplies that are used directly or indirectly in the normal course of our business and increases in other operating costs, such as increases in steel prices, freight rates, labor and other materials and supplies may negatively impact our profitability. Our efforts to recover inflation-based cost increases from suppliers or customers may be hampered as a result of the structure of our contracts and the contract bidding process as well as competitive

pressure in the industry, economic conditions and the countries to which we sell our export coal. Accordingly, substantial inflation may have an adverse impact on our business, including the development of Blue Creek, financial position, results of operations and cash flows. Inflation has also resulted in higher interest rates in the U. S., which could increase our cost of debt borrowing in the future. We use equipment in our steelmaking coal mining and transportation operations such as continuous mining units, conveyors, shuttle cars, rail cars, locomotives, roof bolters, shearers and shields. Some equipment and materials are needed to comply with regulations, such as proximity detection devices on continuous mining machines. We procure some of this equipment from a concentrated group of suppliers, and obtaining this equipment often involves long lead times. Occasionally, demand for such equipment by mining companies can be high and some types of equipment may be in short supply. Delays in receiving or shortages of this equipment, as well as the raw materials used in the manufacturing of supplies and mining equipment, which, in some cases, do not have ready substitutes, or the cancellation of our supply contracts under which we obtain equipment and other consumables, could limit our ability to obtain these supplies or equipment. In addition, there continues to be consolidation in the supplier base providing mining materials and equipment, which has resulted in a limited number of suppliers for certain types of equipment and supplies. If any of our suppliers experiences an adverse event (including as a result of the COVID-19 pandemic), decides to cease producing products used by the mining industry, or decides to no longer do business with us, we may be unable to obtain sufficient equipment and raw materials in a timely manner or at a reasonable price to allow us to meet our production goals and our revenues may be materially adversely impacted. We use considerable quantities of steel in the mining process. If the price of steel or other materials increases substantially or if the value of the U. S. dollar declines relative to foreign currencies with respect to certain imported supplies or other products, our operating expenses could increase. Any of the foregoing events could materially and adversely impact our business, financial condition, results of operations and cash flows. We typically sell our steelmaking coal under fixed supply contracts primarily with indexed pricing terms that vary and volume terms of one to three years and are therefore exposed to commodity price risk on our sales. Sales commitments in the steelmaking coal market are typically not long term in nature and are generally no longer than one to three years in duration. Globally the market is evolving to shorter term pricing. Many of our steelmaking coal supply agreements are priced on the basis of a variety of indices, where prices are determined on or before shipment by averaging the leading spot indexes reported in the market. As a result, our sales are subject to fluctuations in market pricing and we are not protected from oversupply or market conditions where we cannot sell our coal at economic prices. To limit this exposure, to the extent we are able, we have incorporated, and will continue to incorporate, economic hardship clauses in our sales contracts. However, there can be no assurances that we will **make any Proposed Restricted Payments in** be able to mitigate such conditions as they **the arise future**. Met coal has been **As of the Expiration Date, \$ 294. 8 million aggregate principal amount of the Notes were validly tendered and not validly withdrawn pursuant to the Tender Offer. Pursuant to the terms of the Tender Offer: (1) an extremely volatile commodity over automatic pro ration factor of 49. 5674 % was applied to the \$ 294. 8 million aggregate principal amount of the Notes that were validly tendered and not validly withdrawn in the Tender Offer (rounded down to avoid the purchase of Notes in a principal amount the other than past ten years and prices may become volatile again in integrals the future given the rapid increase of the last few years and the sharp decline \$ 1, 000), which resulted in \$ 146 the second half of 2019. Any sustained failure 0 million aggregate principal amount of the Notes (the “ TO Pro- Rated Tendered Notes ”); (2) we accepted all \$ 146. 0 million aggregate principal amount of the TO Pro- Rated Tendered Notes for payment of the TO Repurchase Price in cash; and (3) the remaining balance of \$ 148. 8 million aggregate principal amount of the Notes tendered that were not TO Pro- Rated Tendered Notes were not accepted for payment and were returned to be able to market our coal the tendering holder of the Notes. We consummated the Tender Offer on September 11, 2023. In connection with the payments for the RP Pro- Rated Tendered Notes and the TO Pro- Rated Tendered Notes, we recognized a loss on early extinguishment of debt of \$ 11. 7 million** during such periods would have a material adverse effect on our business, results of operations, cash flows and ability to pay dividends to our stockholders. The failure of our customers to honor or renew contracts could adversely affect our business. A significant portion of the sales of our steelmaking coal is to customers with whom we have had a relationship for a long period of time. Typically, our customer contracts are for terms of one to three years or are evergreen with respect to contracted volumes. The success of our business depends on our ability to retain our current customers, renew our existing customer contracts and solicit new customers. Our ability to do so generally depends on a variety of factors, including the quality and price of our products, our ability to market these products effectively, our ability to deliver on a timely basis and the level of competition that we face. If our customers do not honor contract commitments, or if they terminate agreements or exercise force majeure provisions allowing for the temporary suspension of performance during specified events beyond the parties’ control, such as the COVID-19 pandemic, and we are unable to replace the contract, our revenues will be materially and adversely affected. Changes in the steelmaking coal industry may cause some of our customers not to renew, extend or enter into new steelmaking coal supply agreements or to enter into agreements to purchase fewer metric tons of steelmaking coal or on different terms than in the past. Our ability to collect payments from our customers could be impaired and, as a result, our financial position could be materially and adversely affected if their creditworthiness deteriorates, if they declare bankruptcy, or if they fail to honor their contracts with us. Our ability to receive payment for steelmaking coal sold and delivered depends on the continued creditworthiness and financial stability of our customers. A significant number of our customers are affected by the COVID-19 pandemic, which may result in a deterioration of their financial stability and, in some cases, a bankruptcy. If we determine that a customer is not creditworthy or if a customer declares bankruptcy, we may not be required to deliver steelmaking coal sold under the customer’s sales contract. If this occurs, we may decide to sell the customer’s steelmaking coal on the spot market, which may be at prices lower than the contracted price, or we may be unable to sell the steelmaking coal at all. In addition, if customers refuse to accept shipments of our steelmaking coal for which they have an existing contractual obligation, our revenues will decrease and we may have to reduce production at our mines until our customers’ contractual

obligations are honored. Further, competition with other steelmaking coal suppliers could cause us to extend credit to customers on terms that could increase the risk of payment default. Our inability to collect payment from counterparties to our sales contracts may materially adversely affect our business, financial condition, results of operations and cash flows. A significant reduction of, or loss of, purchases by our largest customers could materially adversely affect our profitability. For the year ended December 31, 2023, **Short-Term Investments As of December 31, 2024**, we derived approximately 56% had \$9.7% 5 million of collateral recognized as short term investments our total sales revenues from our five largest customers. There These are inherent risks whenever a significant percentage investments were posted as collateral for the self-insured black lung related claims asserted by or on behalf of total revenues are concentrated former employees of Walter Energy and its subsidiaries, which were assumed in the acquisition of certain assets of Walter Energy and relate to periods prior to March 31, 2016. We also had \$5.1 million in fixed income securities as of December 31, 2024 with maturities less than twelve months a limited number of customers, and it is the Company had not no possible for us to predict the future level of demand for our steelmaking coal that will be generated by our largest customers. We expect to renew, extend or enter into new supply agreements with these and other customers; however, we may be unsuccessful in obtaining such investments agreements with these customers and these customers may discontinue purchasing steelmaking coal from us, reduce the quantity of steelmaking coal that they have historically purchased from us or pressure us to reduce the prices that we charge for our steelmaking coal due to market, economic or competitive conditions, including effects from the COVID-19 pandemic. If any of our major customers were to significantly reduce the quantities of steelmaking coal they purchase from us and we are unable to replace these customers with new customers (or we fail to obtain new, additional customers), or if we are otherwise unable to sell steelmaking coal to those customers on terms as of December 31 favorable to us as the terms under our current agreements, 2023 our profitability could suffer significantly. **Capital Expenditures** If we fail to implement our business strategies successfully, our financial performance could be harmed. Our mining future financial performance and success are dependent in large part upon our ability to successfully implement our business strategies. We may not be able to implement our business strategies successfully or achieve the anticipated benefits. If we are unable to do so, our long-term growth, profitability and ability to service any debt we incur in the future may be materially adversely affected. Even if we are able to implement some or all of the key elements of our business plan successfully, our operating operations require investments results may not improve to maintain the extent we anticipate, or at all. Implementation of our business strategies, including the development of Blue Creek, could also be affected by a number of factors beyond our control, such as global economic conditions (including effects of the COVID-19 pandemic), steelmaking coal prices, domestic and foreign steel demand, inflation and environmental, health and safety laws and regulations. A key element of our business strategy involves increasing production at our existing mines and developing Blue Creek recoverable reserves in a cost-efficient manner. As we expand, upgrade our or enhance business activities, there will be additional demands on our financial, technical, operational and management resources. These aspects of our strategy are subject to numerous risks and uncertainties, including: • an inability to retain or hire experienced crews and other personnel and other labor relations matters; • a lack of customer demand for our mined steelmaking coal; • an inability to secure necessary equipment, raw materials or engineering in a timely manner to successfully execute our expansion plans; • unanticipated delays that could limit or defer the production or expansion of our mining activities and jeopardize our long-term relationships with our existing customers and adversely affect our ability to obtain new customers for our mined steelmaking coal; and • a lack of available cash or access to sufficient debt or equity financing for investment in our expansion. We may be unsuccessful or delayed in developing Blue Creek, which could significantly affect our operations and to comply with/or limit our long-term growth. The development of Blue Creek will require substantial capital expenditures that we may not recover. In addition, during our development of Blue Creek we will face numerous financial, regulatory, environmental, political and legal uncertainties that are beyond our control and that may cause unforeseen delays in, or unexpectedly increase the costs associated with, the completion of Blue Creek. Accordingly, we may not be able to complete the development of Blue Creek on schedule, at the budgeted cost or at all, and any such delays or increased costs could have a material adverse effect on our financial condition, results of operations or cash flows. We spent approximately \$319.1 million on the development of Blue Creek in 2023, \$366.0 million on the project to date and expect to invest approximately \$325.0 to \$375.0 million in 2024. Our planned development of Blue Creek involves numerous risks, including, but not limited to, the following: • uncertainties in the national and worldwide economy and the price of steelmaking coal; • our ability to obtain additional debt and/or equity financing to fund the development, permitting, construction and mining activities of Blue Creek on terms that are acceptable to us, or at all; • difficulties or delays in securing federally owned mineral leases within the mine plan; • the diversion of management's attention from our existing mining operations; • our ability to obtain favorable tax or other incentives; • potential opposition from non-governmental organizations, local groups, or local residents; • the fact that our development, construction, ramp-up and operating costs may be higher than our estimates and further increase our planned capital expenditure and liquidity requirements; • shortages of construction materials and equipment or delays in the delivery of such materials and equipment; • unanticipated facility or equipment malfunctions or breakdowns; • delays from unexpected adverse geological and/or weather conditions, accidents, and other factors beyond our control, including the COVID-19 pandemic; • failure to obtain, or delays in obtaining, all necessary governmental and third-party rights-of-way, easements, permits, licenses and approvals; • local infrastructure conditions and other logistical challenges; • the possibility that we may have insufficient expertise to engage in such development activity profitably or without incurring inappropriate amounts of risks; • the fact that the steelmaking coal reserves at Blue Creek may not be as economically recoverable as planned; • difficulties in integrating Blue Creek with our existing mining operations and failure to achieve any estimated economies of scale; and • our ability to hire qualified construction and other personnel. We cannot assure you that we will be able to overcome these risks or successfully develop Blue Creek. If we are unable to complete, or are substantially delayed in completing, the development of Blue Creek, our business, financial condition, results of operations, cash flows and ability to pay dividends to our stockholders could be

adversely affected. Furthermore, even if Blue Creek is successfully developed, constructed, and placed into operation, we cannot assure you that it will operate at a profit sufficient to recover our total investment. In addition, if its development is successful, the operation of Blue Creek would exacerbate our existing mining and operation risks discussed elsewhere in this Report, including, but not limited to, risks related to increasing the concentration of our mining operations in Alabama, hazards and operating risks, transportation risks, liability risks and regulatory risks. See “Risks Related to Our Business—All of our mining operations are located in Alabama, making us vulnerable to risks associated with having our production concentrated in one geographic area”, “Steelmaking coal mining involves many hazards and operating risks, and is dependent upon many factors and conditions beyond our control, which may cause our profitability and financial position to decline”, “If transportation for our steelmaking coal is disrupted, unavailable or more expensive for our customers, our ability to sell steelmaking coal could suffer”, “Our business is subject to inherent risks, some for which we maintain third party insurance. We may incur losses and be subject to liability claims that could have a material adverse effect on our financial condition, results of operations or cash flows” and “Our mines are subject to stringent federal and state safety regulations that increase our cost of doing business at active operations and may place restrictions on our methods of operation. In addition, federal, state or local regulatory agencies have the authority to order certain of our mines to be temporarily or permanently closed under certain circumstances, which could materially and adversely affect our ability to meet our customers’ demands.” We may be unsuccessful in integrating the operations of any future acquisitions, including acquisitions involving new lines of business, with our existing operations, and in realizing all or any part of the anticipated benefits of any such acquisitions. From time to time, we may evaluate and acquire assets and businesses that we believe complement our existing assets and business. The assets and businesses we acquire may be dissimilar from our existing lines of business. Acquisitions may require substantial capital or the incurrence of substantial indebtedness. Our capitalization and results of operations may change significantly as a result of future acquisitions. Acquisitions and business expansions involve numerous risks, including the following: • difficulties in the integration of the assets and operations of the acquired businesses; • inefficiencies and difficulties that arise because of unfamiliarity with new assets and the businesses associated with them and new geographic areas; • the possibility that we have insufficient expertise to engage in such activities profitably or without incurring inappropriate amounts of risk; and • the diversion of management’s attention from other operations. Further, unexpected costs and challenges may arise whenever businesses with different operations or management are combined, and we may experience unanticipated delays in realizing the benefits of an acquisition. Entry into certain lines of business may subject us to new laws and regulations with which we are not familiar and may lead to increased litigation and regulatory risk. Also, following an acquisition, we may discover previously unknown liabilities associated with the acquired business or assets for which we have no recourse under applicable indemnification provisions. If a new business generates insufficient revenue or if we are unable to efficiently manage our expanded operations, our results of operations may be adversely affected. If transportation for our steelmaking coal is disrupted, unavailable or more expensive for our customers, our ability to sell steelmaking coal could suffer. Transportation costs represent a significant portion of the total cost of steelmaking coal to be delivered to our customers and, as a result, the cost of delivery is a factor in a customer’s purchasing decision. Overall price increases in our transportation costs could make our steelmaking coal less competitive with the same or alternative products from competitors with lower transportation costs. We typically depend upon overland conveyor, trucks, rail or barges to transport our products. Disruption or delays of any of these transportation services due to weather-related problems, which are variable and unpredictable, strikes or lock-outs, accidents, infrastructure damage, governmental regulation, third-party actions, lack of capacity or other events beyond our control, such as the COVID-19 pandemic, could impair our ability to supply our products to our customers and result in lost sales and reduced profitability. In addition, increases in transportation costs resulting from emission control requirements and fluctuations in the price of gasoline and diesel fuel, could make steelmaking coal produced in one region of the United States less competitive than steelmaking coal produced in other regions of the United States or abroad. All of our steelmaking coal mines are served by only one rail carrier, which increases our vulnerability to these risks, although our access to barge transportation partially mitigates that risk. In addition, the majority of the steelmaking coal produced by our underground mining operations is sold to steelmaking coal customers who typically arrange and pay for transportation from the state-run docks at the Port of Mobile in Alabama to the point of use. As a result, disruption at the docks, port congestion and delayed steelmaking coal shipments may result in demurrage fees to us. If this disruption were to persist over an extended period of time, demurrage costs could significantly impact our profits. In addition, there are limited cost-effective alternatives to the port. The cost of securing additional facilities and services of this nature could significantly increase transportation and other costs. An interruption of rail or port services could significantly limit our ability to operate and, to the extent that alternate sources of port and rail services are unavailable or not available on commercially reasonable terms, could increase transportation and port costs significantly. Further, delays of ocean vessels could affect our revenues, costs and relative competitiveness compared to the supply of steelmaking coal and other products from our competitors. We are currently in the process of testing alternative outbound logistics routes in order to increase transportation and vessel shipping optionality, but we cannot provide any assurance that we will be able to reduce our transportation risks. An increase in transportation costs, including increases resulting from emission control requirements and fluctuation in the price of diesel fuel, could have an adverse effect on our ability to increase or to maintain production on a profit-making basis and could therefore adversely affect our revenues and earnings. Increases in transportation costs could also reduce overall demand for coal or make our coal production less competitive than coal produced from other sources or other regions. Our business may require substantial ongoing capital expenditures, and we may not have access to the capital required to reach full productive capacity at our mines. Maintaining and expanding mines and related infrastructure is capital intensive. Specifically, the exploration, permitting and development of steelmaking coal reserves, mining costs, the maintenance of machinery, facilities and equipment and compliance with applicable laws and regulations require ongoing capital expenditures. **The cost of our capital expenditures are also impacted by inflation and any**

prolonged inflation could result in higher costs and decreased margins and earnings. While a significant amount of the capital expenditures required at our mines has been spent, we must continue to invest capital to maintain our production. In addition, any decisions to increase production at our ~~existing mines~~ **or and** the development of the high- quality **met steelmaking** coal recoverable reserves at Blue Creek could also affect our capital needs or cause future capital expenditures to be higher than in the past and / or higher than our estimates. ~~We cannot assure you that we will be able to maintain our production levels or generate sufficient cash flow, or that we will have access to sufficient financing to continue our production, exploration, permitting and development activities at or above our present levels and on our current or projected timelines, and we may be required to defer all or a portion of our capital expenditures. Our results of operations, business and financial condition may be materially adversely affected if we cannot make such capital expenditures. To fund our capital expenditures, we will may be required to use cash from our operations, incur debt or sell equity securities. Using cash from operations will reduce cash available for maintaining or increasing our operations activities. Our ability to obtain bank financing or our ability to access the capital markets for future equity or debt offerings , on the other hand, may be limited by our financial condition at the time of any such financing or offering and the covenants in our existing~~ **current or future** debt agreements, as well as by general economic conditions, contingencies and uncertainties , that are beyond our control . **Our capital expenditures were \$ 457. 2 million and \$ 491. 7 million for the years ended December 31 , such as 2024 and December 31, 2023, respectively. During 2024, we spent approximately \$ 87. 0 million in sustaining capital and an additional \$ 370. 0 million in the other COVID-19 pandemic discretionary capital, which primarily included capital spent on the development of Blue Creek of \$ 350 . If cash flow generated by 5 million, capital spent on the bunker at Mine No. 4 of \$ 17. 2 million and other discretionary capital of \$ 2. 5 million. Our deferred mine development costs were \$ 31. 1 million and \$ 33. 1 million for the years ended December 31, 2024 and December 31, 2023, respectively, and primarily relate to the development of Blue Creek and Mine No. 4 North. We evaluate our spending on an ongoing basis in connection with our mining plans and the prices of steelmaking coal taking into consideration the funding available to maintain our operations at optimal production levels. Our capital spending is expected to range from \$ 315. 0 million to \$ 350. 0 million or for the full year 2025, consisting of sustaining capital expenditures of approximately \$ 90. 0 to \$ 100. 0 million and discretionary capital expenditures of approximately \$ 225. 0 to \$ 250. 0 million for the development of Blue Creek. Our sustaining capital expenditures include expenditures related to longwall operations, continuous miners, new ventilation, and bleeder shafts. Amended Rights Agreement On February 14, 2020, we adopted an NOL Rights Agreement, which was amended on March 4, 2022 by Amendment No. 1 to the Rights Agreement and on December 8, 2023 by Amendment No. 2 to the Rights Agreement, to supplement the 382 Transfer Restrictions. The Company' s stockholders ratified the Rights Agreement at the 2020 Annual Meeting of Stockholders and ratified the Amendment No. 1 to Rights Agreement at the 2022 Annual Meeting of Stockholders. The Amended Rights Agreement is intended to supplement the 382 Transfer Restrictions and is designed to serve the interests of all stockholders by preserving the available availability of borrowings under our bank financing arrangements are insufficient federal and state NOLs and is similar to meet plans adopted by other companies with significant federal and state NOLs. Pursuant to the Amended Rights Agreement, one preferred stock purchase right (a " Right " ~~our or capital requirements and we the~~ " Rights ") was distributed to stockholders of the Company for each ~~are share~~ **unable to access of common stock of the capital markets** Company outstanding as of the close of business ~~on acceptable terms or~~ February 28, 2020. Initially, these Rights will not be exercisable and will trade with the shares of common stock. If the Rights become exercisable, each Right will initially entitle stockholders to buy one one-thousandth of a share of a newly created series of preferred stock designated as " Series A Junior Participating Preferred Stock " ~~at an~~ **exercise price of \$ 159. 00 per Right. While the Amended Rights Agreement is in effect , we any person or group that acquires beneficial ownership of 4. 99 % or more of the common stock or any existing stockholder who currently owns 5. 00 % or more of the common stock that acquires any additional shares of common stock (such person, group or existing stockholder, an" Acquiring Person") without approval from the Board could would be forced subject to curtail significant dilution in the their expansion of our existing mines ownership interest in the Company. In such and- an event the development of our properties- , each Right will entitle its holder which, in turn, could lead to buy, at the exercise price, common stock having a decline in our production market value of two times the then current exercise price of the Right and the Rights held by such Acquiring Person will become void. The Amended Rights Agreement also gives discretion to the Board to determine that someone is and- an Acquiring Person even if they do not own 4. 99 % or more of the Common Stock but do own 4. 99 % or more in value of the outstanding stock, as determined pursuant to Section 382 of the Code and the regulations promulgated thereunder. In addition, the Board has established procedures to consider and approve requests to exempt certain acquisitions of the Company' s securities from the Amended Rights Agreement if the Board determines that doing so could would materially not limit or impair the availability of the federal and adversely state NOLs or is otherwise in the best interests of the Company and conditioned upon and subject to the satisfaction of certain continuing factual representations and covenants. The Board may redeem the Rights for \$ 0. 01 per Right at any time before any person or group triggers the Amended Rights Agreement. The distribution of the Rights is not a taxable event for stockholders of the Company and will not affect our business, the Company' s financial condition and or results of operations (including earnings per share) . -Work stoppages The Rights will expire on the earliest of (i) the close of business on April 19 , such 2026, (ii) the time at which the Rights are redeemed as provided the strike initiated by the UMWA in April 2021 the Amended Rights Agreement , and (iii) the time at which the Rights are exchanged as provided in the Amended Rights Agreement, (iv) the time at which the Board determines that the NOLs are fully utilized or no longer available under Section 382 of the Code, (v) the effective date of the repeal of Section 382 of the Code if the Board determines that the Amended Rights Agreement is no longer necessary or desirable for the preservation of NOLs, or (vi) the closing of any merger or other labor relations matters acquisition****

transaction involving the Company pursuant to an agreement of the type described in the Amended Rights Agreement. Additional details about the Amended Rights Agreement are contained in our Current Reports on Form 8-K filed with the SEC on February 14, 2020, March 4, 2022 and December 8, 2023. Critical Accounting Policies and Estimates The financial statements are prepared in conformity with GAAP, which require the use of estimates, judgments and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses in the period presented. Management evaluates these estimates and assumptions on an ongoing basis, using historical experience, consultation with experts and other methods considered reasonable in the particular circumstances. Nevertheless, actual results may differ significantly from management harm our business. Union-represented labor creates an increased risk of work stoppages and higher labor costs. If we fail to maintain satisfactory labor relations, disputes with the unionized portion of our workforce could affect us adversely. Union-represented labor creates an increased risk of work stoppages and higher labor costs. As of March 31, 2021, 66.8% of our employees were represented by the UMWA. In connection with the acquisition of certain assets of Walter Energy, we negotiated the Collective Bargaining Agreement (“CBA”) with the UMWA, which was ratified by the UMWA’s estimates members on February 16, 2016 and had a five-year term. The CBA contract with We believe the following discussion addresses our most critical accounting estimates, which are the those that are most important to UMWA expired on April 1, 2021, and the UMWA initiated a strike. On February 16, 2023, the labor union representing presentation certain of the Company’s our financial condition and results of operations and require management’s most difficult hourly employees announced that they were ending the strike and made an unconditional offer to return to work. The return-to-work process for eligible employees who wished to return to work which began in February has been completed. The Company continues to engage in good faith efforts with the labor union to reach an agreement on a new contract. Future work stoppages, labor union issues or labor disruptions at our mining operations, as well as at the operations of key customers or service providers, could impede our ability to produce and deliver our products, to receive critical equipment and supplies or to collect payment. This may increase our costs or impede our ability to operate one or more of our operations. We require a skilled workforce to run our business. If we cannot hire qualified people to meet replacement or expansion needs, we may not be able to achieve planned results. Efficient steelmaking coal mining using modern techniques and equipment requires skilled laborers with mining experience and proficiency as well as qualified managers and supervisors. The demand for skilled employees sometimes causes a significant constriction of the labor supply resulting in higher labor costs. When steelmaking coal producers compete for skilled miners, recruiting challenges can occur and employee turnover rates can increase, which negatively affect operating efficiency and costs. If a shortage of skilled workers exists and we are unable to train or retain the necessary number of miners, it could adversely affect our productivity, costs and ability to expand production. Significant competition, as well as changes in foreign markets or economies, could harm our sales, profitability and cash flows. In addition, foreign currency fluctuations could adversely affect the competitiveness of our coal abroad. We compete with other producers primarily on the basis of price, steelmaking coal quality, transportation costs and reliability of delivery. The consolidation of the global steelmaking coal industry over the last several years has contributed to increased competition among steelmaking coal producers and we cannot assure you that the result of current or further consolidation will not adversely affect us. In addition, some of our global competitors have significantly greater financial resources and/or a broader portfolio of coals than we do, and in recent periods a number of our competitors idled production in light of lower steelmaking coal prices in 2015 and the first half of 2016. The production that was idled by our competitors may restart, and in some instances has already restarted, and may affect domestic and foreign steelmaking coal supply into the seaborne market and associated prices and impact our ability to retain or attract steelmaking coal customers. Further, potential changes to international trade agreements, trade concessions, foreign currency fluctuations or other political and economic arrangements may benefit steelmaking coal producers operating in countries other than the United States. We may be adversely impacted on the basis of price or other factors with companies that in the future may benefit from favorable foreign trade policies or other arrangements. In addition, increases in steelmaking coal prices could encourage existing producers to expand capacity or could encourage new producers to enter the market. Overcapacity and increased production within the steelmaking coal industry, both domestically and internationally, could materially reduce steelmaking coal demand and prices and therefore materially reduce our revenues and profitability. In addition, our ability to ship our steelmaking coal to international customers depends on port and transportation capacity. Increased competition within the domestic steelmaking coal industry for international sales could result in us not being able to obtain throughput capacity at port facilities, as well as transport capacity, could cause the rates for such services to increase to a point where it is not economically feasible to export our steelmaking coal. The general economic conditions in foreign markets and changes in currency exchange rates are factors outside of our control that may affect international steelmaking coal prices. If our competitors’ currencies decline against the U. S. dollar or against our customers’ currencies, those competitors may be able to offer lower prices to our customers. Furthermore, if the currencies of our overseas customers were to significantly decline in value in comparison to the U. S. dollar, on which our sales contracts are based, those customers may seek decreased prices for the steelmaking coal that we sell to them. These factors, in addition to adversely affecting the competitiveness of our steelmaking coal in international markets, may also negatively impact our collection of trade receivables from our customers and could reduce our profitability or result in lower steelmaking coal sales. Our sales in foreign jurisdictions are subject subjective to risks and complex judgments uncertainties that may have a negative impact on our profitability. Substantially all of our steelmaking coal sales consist of sales to international customers and we expect that international sales will continue to account for a substantial portion of our revenue. A number of foreign countries in which we sell our steelmaking coal implicate additional risks and uncertainties due to the different economic, often cultural and political environments. Such risks and uncertainties include, but are not limited to: • longer sales cycles and time to collection; • tariffs and international trade barriers and export license requirements, including any that might result from the current global trade uncertainties; • fewer or less

certain legal protections for contract rights; • different and changing legal and regulatory requirements; • potential liability under the U. S. Foreign Corrupt Practices Act of 1977, as amended, or comparable foreign regulations; • government currency controls; • fluctuations in foreign currency exchange and interest rates; and • political and economic instability, changes, hostilities and other disruptions (including as a result of the COVID-19 pandemic), as well as unexpected **need to make estimates about the effect of matters that are inherently uncertain. These estimates are based upon management's historical experience and on various other assumptions that we believe reasonable under the circumstances.** changes **Changes in estimates used** diplomatic and trade relationships. Negative developments in any of these factors in the foreign markets into which we sell our steelmaking coal could result in a reduction in demand for steelmaking coal, the cancellation or delay of orders already placed, difficulty in collecting receivables, higher costs of doing business and / or non-compliance with legal and regulatory requirements, each or any of which could materially adversely impact our cash flows, results of operations and profitability. New tariffs and other **items** trade measures could adversely affect our results of operations, financial position and cash flows. New and existing tariffs as well as other trade measures that may be implemented by the U. S. or retaliatory trade measures or tariffs implemented by other countries could result in reduced economic activity, increased costs in operating our business, reduced demand and / or changes in purchasing behaviors for steelmaking coal, material changes in the pricing of steelmaking coal, limits on trade with the United States or other potentially adverse economic outcomes. While we have historically been successful at managing the impacts of trade barriers on our business, we cannot predict future developments, and such existing or future tariffs could have a material adverse effect on our results of operations, financial position and cash flows. We may be subject to litigation, the disposition of which could negatively affect our profitability and cash flow in a particular period, or have a material adverse effect on our business, financial condition and results of operations. Our profitability or cash flow in a particular period could be affected by an adverse ruling in any litigation that may be filed against us in the future. In addition, such litigation could have a material adverse effect on our business, financial condition and results of operations. See "Part I, Item 3. Legal Proceedings." Terrorist attacks and cyber-attacks or other security breaches may negatively affect our business, financial condition and results of operations and cash flows. Our business is affected by general economic conditions, fluctuations in consumer confidence and spending, and market liquidity, all of which can decline as a result of numerous factors outside of our control, such as terrorist attacks and acts of war. Future terrorist attacks against U. S. targets, rumors or threats of war, actual conflicts involving the United States or its allies, or military or trade disruptions affecting our customers could cause delays or losses in transportation and deliveries of steelmaking coal to our customers, decreased sales of our steelmaking coal and extension of time for payment of accounts receivable from our customers. Strategic targets such as energy-related assets may be at greater risk of future terrorist attacks than other targets in the United States. It is possible that any, or a combination, of these occurrences could have a material adverse effect on our business, financial condition and results of operations. In addition, we have become increasingly dependent upon digital technologies, including information systems, infrastructure and cloud applications and services, to operate our businesses, process and record financial and operating data, communicate with our employees and business partners, analyze seismic and drilling information, estimate quantities of steelmaking coal reserves, as well as other activities related to our businesses. We own and operate some of these systems and applications while others are owned and operated by our third-party service providers. In the ordinary course of our business, we and our service providers collect, process, transmit and store data, such as proprietary business information and personally identifiable information. As our dependence on digital technologies has increased, our IT systems and those of third parties are vulnerable to malicious and intentional cyberattacks involving malware and viruses, accidental or inadvertent incidents, the exploitation of security vulnerabilities or "bugs" in software or hardware, among other scenarios. Both the frequency and magnitude of cyberattacks is expected to increase and attackers are becoming more sophisticated. A cyber-attack may involve persons gaining unauthorized access to our digital systems for purposes of gathering, monitoring, releasing, misappropriating or corrupting proprietary or confidential information, or causing operational disruption. Unauthorized physical access to one of our facilities or electronic access to our information systems could result in, among other things, unfavorable publicity, litigation by affected parties, damage to sources of competitive advantage, disruptions to our operations, loss of customers, financial obligations for damages related to the theft or misuse of such information and costs to remediate such security vulnerabilities, any of which could have a substantial impact on our results of operations, financial condition or cash flows. As cyber incidents continue to evolve, we may be required to expend additional resources to continue to modify or enhance our protective measures or to investigate and remediate any vulnerability to cyber incidents. Additionally, we may be unable to anticipate, detect or prevent future attacks, particularly as the methodologies utilized by attackers change frequently or are not recognized until launched, and we may be unable to investigate or remediate incidents because attackers are increasingly using techniques and tools designed to circumvent controls, to avoid detection, and to remove or obfuscate forensic evidence. The COVID-19 pandemic has presented additional operational and cybersecurity risks due to continued work-from-home arrangements that have facilitated increased risk of social engineering events (for example phishing) and of the exploitation of vulnerabilities inherent in many non-corporate networks. To that end, we have implemented security protocols, controls, and systems with the intent of maintaining the physical and electronic security of our operations and protecting our and our counterparties' confidential information and information related to identifiable individuals against unauthorized access. Despite such efforts, we have been and may be subject to security breaches, which have resulted and could result in unauthorized access to our facilities or the information that we are trying to protect. For example, on July 29, 2023, the Company discovered a ransomware attack impacting its on-premises information technology systems, including the theft of certain Company data. Upon learning of the incident, the Company immediately retained external resources to investigate, isolate and contain the threat, and restore the Company's affected information technology systems, and the Company was able to recover access to all material data. The Company did not incur during the third quarter of 2023, and does not expect to incur in the future, any material cyber-security-related expenses related to the incident. As of December 1, 2023, the Company has a cyber insurance

policy. In the future, existing liquidity and cash flows may be insufficient to cover all losses that may be incurred in the continually evolving area of cyber risk. While the Company was able to manage this incident without any significant disruptions to our operations or any material financial impact, there can be no assurance that we will not be the target of a similar or more sophisticated attack in the future, which could materially adversely affect our business, results of operations, or financial condition. Our executive officers and other key personnel are important to our success and the loss of one or more of these individuals could harm our business. Our executive officers and other key personnel have significant experience in the steelmaking coal or other commodity businesses and the loss of certain of these individuals could harm our business, absent the completion of an orderly transition. Moreover, there may be a limited number of persons with the requisite experience and skills to serve in our senior management positions. Although we have been successful in attracting qualified individuals for key management and corporate positions in the past, there can be no assurance that we will continue to be successful in attracting and retaining a sufficient number of qualified personnel in the future or that we will be able to do so on acceptable terms. The loss of key management personnel could harm our ability to successfully manage our business functions, prevent us from executing our business strategy and have a material adverse effect on our results of operations and cash flows. Our business may suffer as a result of a substantial or extended decline in steelmaking coal pricing or the failure of any recovery or stabilization of steelmaking coal prices to endure, as well as any substantial or extended decline in the demand for steelmaking coal and other factors beyond our control, which could negatively affect our operating results and cash flows. Our profitability depends on the prices at which we sell our steelmaking coal, which are largely dependent on prevailing market prices. A substantial or extended decrease in steelmaking coal pricing or the failure of a price recovery or stabilization following such decrease will negatively affect our operating cash flows. We have experienced significant price fluctuations in our steelmaking coal business, and we expect that such fluctuations will continue. Demand for, and therefore the price of, steelmaking coal is driven by a variety of factors, including, but not limited to, the following: • the domestic and foreign supply and demand for steelmaking coal; • the quantity and quality of steelmaking coal available from competitors; • the demand for and price of steel; • adverse weather, climatic and other natural conditions, including natural disasters; • domestic and foreign economic conditions, including slowdowns in domestic and foreign economies and financial markets; • global and regional political events; • domestic and foreign legislative, regulatory and judicial developments, environmental regulatory changes and changes in energy policy and energy conservation measures that could adversely affect the steelmaking coal industry; • capacity, reliability, availability and cost of transportation and port facilities, and the proximity of available steelmaking coal to such transportation and port facilities; and • other factors beyond our control, such as terrorism, war, and pandemics, including the COVID-19 pandemic. The steelmaking coal industry also faces concerns with respect to oversupply from time to time, which could materially adversely affect our financial condition and results of operations. In addition, reductions in the demand for steelmaking coal caused by reduced steel production by our customers, increases in the use of substitutes for steel (such as aluminum, composites or plastics) or less expensive substitutes for steelmaking coal and the use of steelmaking technologies that use less or no steelmaking coal can significantly adversely affect our financial results and impede growth. Our natural gas business is also subject to adverse changes in pricing due to, among other factors, changes in demand and competition from alternative energy sources. Our customers are continually evaluating alternative steel production technologies which may reduce demand for our product. Our product is primarily used as HCC for blast furnace steel producers. High-quality HCC commands a significant price premium over other forms of coal because of its value in use in blast furnaces for steel production. High-quality HCC is a scarce commodity and has specific physical and chemical properties which are necessary for efficient blast furnace operation. Alternative technologies are continually being investigated and developed with a view to reducing production costs or for other reasons, such as minimizing environmental or social impact. If competitive technologies emerge or are increasingly utilized that use other materials in place of our product or that diminish the required amount of our product, such as electric arc furnaces or pulverized coal injection processes, demand and price for our steelmaking coal might fall. Many of these alternative technologies are designed to use lower quality coals or other sources of carbon instead of higher cost high-quality HCC. While conventional blast furnace technology has been the most economic large-scale steel production technology for a number of years, and while emergent technologies typically take many years to commercialize, there can be no assurance that over the longer term competitive technologies not reliant on HCC could emerge which could reduce demand and price premiums for HCC. Substantially all of our revenues are derived from the sale of steelmaking coal. This lack of diversification of our business could adversely affect our financial condition, results of operations and cash flows. We rely on the steelmaking coal production from our two active steelmaking coal mines for substantially all of our revenues. For the year ended December 31, 2023, revenues from the sale of steelmaking coal accounted for approximately 98.3% of our total revenues. As noted above, demand for steelmaking coal depends on domestic and foreign steel demand. At times, the pricing and availability of steel can be volatile due to numerous factors beyond our control. The COVID-19 pandemic has adversely affected the economies and financial markets of many countries, including those of our customers, which are primarily located in Europe, South America and Asia. Any economic downturn (including any downturn related to the COVID-19 pandemic or another global pandemic) could adversely affect demand for our steelmaking coal and contribute to volatile supply and demand conditions affecting prices and volumes. In addition, the ability of our suppliers' and customers' employees to work may be significantly impacted by individuals contracting or being exposed to COVID-19, or as a result of control measures taken by us, other businesses and the government to curtail the spread of the virus, which may significantly affect the demand for steelmaking coal. When steel prices are lower, the prices that we charge steelmaking customers for our steelmaking coal may decline, which could adversely affect our financial condition, results of operations and cash flows. Since we are heavily dependent on the steelmaking industry, adverse economic conditions in this industry, even in the presence of otherwise favorable economic conditions in the broader coal industry, could have a significantly greater impact on our financial condition and results of operations than if **statements**. **Our significant accounting policies are described in Note 2 to** our business were more diversified **financial statements**

included elsewhere in this Annual Report. In addition, Coal Reserves Our mineral reserves and resources estimates are calculated in accordance with subpart 1300 of Regulation S-K under the Modernization of Property Disclosures for Mining Registrants of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Our mineral reserves and resources are updated on an annual basis. There are numerous uncertainties inherent in estimating quantities and values of mineral reserves and resources, including many factors that are beyond our control. Lack of diversification may make us more susceptible to such adverse economic conditions than our competitors with more diversified operations and/or asset portfolios, such as those that produce thermal coal in addition to steelmaking coal. All of our mining operations are located in Alabama, making us vulnerable to risks associated with having our production concentrated in one geographic area. All of our mining operations are geographically concentrated in Alabama. As a result of this concentration, estimates we may be disproportionately exposed to the impact of mineral reserves and resources are delays or interruptions in production caused by significant governmental regulation, transportation capacity constraints, constraints their nature uncertain. Information about our reserves and resources consists of estimates based on engineering the availability of required equipment, economic and geological data assembled by facilities, personnel or services, curtailment of production, extreme weather conditions, natural disasters, pandemics (such as the COVID-19 pandemic) or interruption of transportation or other events that impact Alabama or its surrounding areas. If any of these factors were to impact Alabama more than other steelmaking coal producing regions, our business, financial condition, results of operations and cash flows will be adversely affected relative to other mining companies with operations in unaffected regions or that have a more geographically diversified asset portfolio. Steelmaking coal mining involves many hazards and operating risks, some of which may not be fully covered by insurance, and is dependent upon many factors and conditions beyond our control. The occurrence of a significant accident or other event that is not fully insured could curtail our operations and may cause our profitability and financial position to decline. Our mining operations, including our preparation and transportation infrastructure, are subject to inherent hazards and operating risks that could disrupt operations, decrease production and increase the cost of mining for varying lengths of time. Specifically, underground mining and related processing activities present risks of injury to persons and damage to property and equipment. In addition, steelmaking coal mining is dependent upon a number of conditions beyond our control that can disrupt operations and/or affect our costs and production schedules at particular mines. These risks, hazards and conditions include, but are not limited to: • variations in geological conditions, such as the thickness of the steelmaking coal seam and amount of rock embedded in the steelmaking coal deposit and variations in rock and other natural materials overlying the steelmaking coal deposit, that could affect the stability of the roof and the side walls of the mine; • mining, process and equipment or mechanical failures, unexpected maintenance problems and delays in moving longwall equipment; • the unavailability of raw materials, equipment (including heavy mobile equipment) or other critical supplies such as tires, explosives, fuel, lubricants and other consumables of the type, quantity and/or size needed to meet production expectations; • adverse weather and natural disasters, such as heavy rains or snow, forest fires, flooding and other natural events, including seismic activities, ground failures, rock bursts or structural cave-ins or slides, affecting our operations or transportation to our customers; • railroad delays or derailments; • environmental hazards, such as subsidence and excess water ingress; • delays and difficulties in acquiring, maintaining or renewing necessary permits or mining rights; • availability of adequate skilled employees and other labor relations matters; • security breaches or terrorist acts; • unexpected mine accidents, including rock falls and explosions caused by the ignition of met coal dust, natural gas or other explosive sources at our mine sites or fires caused by the spontaneous combustion of steelmaking coal or similar mining accidents; • competition and/or conflicts with other natural resource extraction activities and production within our operating areas, such as natural gas extraction or oil and gas development; and • other hazards that could also result in personal injury and loss of life, pollution and suspension of operations. These risks and conditions could result in damage to or the destruction of our mineral internal engineers properties, equipment or production facilities, personal injury or death, environmental damage, delays in mining, regulatory investigations, actions and penalties, repair and remediation costs, monetary losses and legal liability. In addition, a significant mine accident could potentially cause a suspension of operations or a complete mine shutdown. Our insurance coverage may not be available or sufficient to fully cover claims that may arise from these risks and conditions. We may elect not to obtain insurance for any or all of these risks if we believe that the cost of available insurance is excessive relative to the risks presented. In addition, pollution or environmental risks generally are not fully insurable. Moreover, a significant mine accident could potentially cause a mine shutdown. The occurrence of an and geologists event that is not fully covered by insurance or that results in a mine shutdown could have a material adverse effect on our or business, financial condition, results of operations and cash flows. We have also seen adverse geological conditions in the mines, such as variations in steelmaking coal seam thickness, variations in the competency and make-up of the roof strata, fault-related discontinuities in the steelmaking coal seam and the potential for ingress of excessive amounts of natural gas or water. Such adverse conditions may increase our cost of sales and reduce our profitability and may cause us to decide to close a mine. Any of these risks or conditions could have a negative impact on our financial condition, results of operations and cash flows. In addition, if any of the foregoing changes, conditions or events occurs and is not excusable as a force majeure event, any resulting failure on our part to deliver steelmaking coal to the purchaser under our contracts could result in economic penalties, suspension or cancellation of shipments or ultimately termination of the agreement, any of which could have a material adverse effect on our business, financial condition, results of operations and cash flows. Our business is subject to inherent risks, some for which we maintain third party insurance. We may not have adequate insurance coverage for some business risks. We may incur losses and be subject to liability claims that could have a material adverse effect on our financial condition, results of operations or cash flows. We maintain insurance policies that provide limited coverage for some, but not all, potential risks and liabilities associated with our business. The insurance that we maintain may contain certain deductible amounts and cover risks and liabilities typical for a coal mining business including, but not limited to, property, general liability and business interruption. Although we maintain insurance for a number of risks and hazards, we may

not be insured or fully insured against the losses or liabilities that could arise from a significant accident in our coal operations. We may elect not to obtain insurance for any or all of these risks if we believe that the cost of available insurance is excessive relative to the risks presented. Moreover, a significant mine accident could potentially cause a mine shutdown. The occurrence of an event that is not fully covered by insurance or that results in a mine shutdown could have a material adverse effect on our business, financial condition, results of operations and cash flows. The risk of increased insurance costs may be exasperated where an adverse event results in us asserting an insurance claim, the cost of which our insurers may seek to recoup during a future insurance renewal through increased premiums or limitations on coverage. As a result of market conditions, premiums and deductibles for certain insurance policies can increase substantially, and in some instances certain insurance may become unavailable or available only for reduced amounts of coverage. As a result, we may not be able to renew our existing insurance policies or procure other desirable insurance on commercially reasonable terms, if at all. In addition, certain environmental, contamination and pollution risks generally are not fully insurable. Even where insurance coverage applies, insurers may contest their obligations to make payments. One of the tools used to manage this risk is an insurance captive, which allows us to control premiums, increase control over claims management, tailor coverage to our specific needs and improve risk control. Our financial condition, results of operations and cash flows could be materially and adversely affected by losses and liabilities from uninsured or under-insured events, as well as by delays in the payment of insurance proceeds, or the failure by insurers to make payments. We also may incur costs and liabilities resulting from claims for damages to property or injury to persons arising from our operations. We must compensate employees for work-related injuries. If we do not make adequate provision for our workers' compensation and black lung liabilities, or we are pursued for applicable sanctions, costs and liabilities, our operations and profitability could be adversely affected. Certain of our subsidiaries are responsible for medical and disability benefits for black lung disease under federal law and are insured beginning April 1, 2016 for claims made by or on behalf of any of our employees. As a result of our limited operating history as a stand-alone company, the DOL required us to provide insurance coverage rather than be self-insured for these obligations. The number and quality of viable financing alternatives available to us may be significantly impacted by unfavorable lending and investment policies by financial institutions associated with concerns about environmental impacts of carbon-based fuels. Negative views with respect to environmental and social matters and related governance considerations could result in a low ESG or sustainability score and could harm the perception of our Company by certain investors and activists or result in the exclusion of our securities from consideration by those investors. In addition, there are fewer insurance companies willing to provide line of business coverages related to ESG concerns which can result in higher company premiums and retained losses. Global climate change continues to attract considerable public and scientific attention, with widespread concern about the impacts of human activity, especially the emission of GHGs, such as carbon dioxide and methane. Some of our operations, such as methane release resulting from steelmaking coal mining, directly emit GHGs. Increased attention to climate change, societal expectations on companies to address climate change and investor and societal expectations regarding voluntary ESG disclosures may result in negative views of us with respect to ESG issues that could result in a low ESG score or similar sustainability score, could harm the perception of our Company by certain investors, or could result in the exclusion of our securities from consideration by those investors. Certain financial institutions, including banks and insurance companies, have taken actions to limit available financing, insurance and other services to entities that produce or use fossil fuels. Increasingly, the actions of such financial institutions and insurance companies are based upon non-standardized ESG or "sustainability" scores, ratings and benchmarking studies provided by various organizations that assess corporate governance related to environmental and social matters. Currently, there are no universal standards for such scores or ratings, but the importance of sustainability evaluations is becoming more broadly accepted by investors and stockholders. Further, there have been efforts in recent years by members of the general financial and investment communities, including investment advisors, sovereign wealth funds, public pension funds, universities, other institutional investors and activists, to divest themselves and to promote the divestment of securities issued by companies involved in carbon-based fuels or that have low ratings or scores in studies and assessments of the type noted above, including coal producers. These entities also have been pressuring lenders to limit financing available to such companies. Companies in the energy industry, and in particular those focused on coal, natural gas or petroleum extraction and refining, often perform worse under ESG assessments compared to companies in other industries. These may have adverse consequences including, but not limited to: • restricting our ability to access capital and financial markets in the future; • excluding our securities from the portfolios of certain investment funds and investors; • reducing the demand and price for our equity securities; • increasing the cost of borrowing; • causing a decline in our credit ratings; • reducing the availability, and/or increasing the cost of, third-party **consultants** insurance; • increasing our retention of risk through self-insurance; • making it more difficult to obtain surety bonds, letters of credit, bank guarantees or other financing; and • limiting our flexibility in business development activities such as the development of Blue Creek, mergers, acquisitions or divestitures. ESG expectations, **A number of sources of information are used to determine accurate recoverable reserve and resource estimates** including both the matters in focus and the management of such matters, continue to evolve rapidly. For example, in addition to climate change, there is increasing attention on topics such as diversity and inclusion, human rights, and human and natural capital, in companies' own operations as well as their supply chains. In addition, perspectives on ESG considerations continue to evolve, and we cannot currently predict how regulators', investors' and other stakeholders' views on ESG matters may affect the regulatory and investment landscape and affect our business, financial condition, and results of operations. If we do not, or are perceived to not, adapt or comply with investor or stakeholder expectations and standards on ESG matters, we may suffer from reputational damage and our business, financial condition and results of operations could be materially and adversely affected. Any reputational damage associated with ESG factors may also adversely impact our ability to recruit and retain employees and customers. Moreover, while we may publish voluntary disclosures regarding ESG matters from time to time, many of the statements in those voluntary disclosures are based on hypothetical expectations and assumptions that may or may not be representative of current or actual risks or events, or forecasts

of expected risks or events, including the costs associated therewith. Such expectations and assumptions are necessarily uncertain and may be prone to error or subject to misinterpretation given the long timelines involved in measuring and reporting on many ESG matters. In March 2022, the SEC proposed new rules relating to the disclosure of a range of climate-related risks and other information. To the extent this rule is finalized as proposed, we and / or our customers could incur increased costs related to the assessment and disclosure of climate-related information. Enhanced climate disclosure requirements could also accelerate any trend by certain stakeholders and capital providers to restrict or seek more stringent conditions with respect to their financing of certain carbon-intensive sectors. Any future laws, regulations or other policies related to greenhouse gas emissions may adversely impact our business in material ways. The degree to which any particular law, regulation or policy impacts us will depend on several factors, including the substantive terms involved, the relevant time periods for enactment and any related transition periods. Defects in title of any real property or leasehold interests in our properties or associated steelmaking coal reserves could limit our ability to mine or develop these properties or result in significant unanticipated costs. All of our mining operations are conducted on properties owned or leased by us. Our right to mine our steelmaking coal reserves may be materially adversely affected by defects in title or boundaries or if our property interests are subject to superior property rights of third parties. We do not have title insurance for any of our real property or leasehold interests and, title to most of our owned or leased properties and mineral rights is not usually verified until we make a commitment to mine a property, which may not occur until after we have obtained necessary permits and completed exploration of the property. Any challenge to our title or leasehold interests could delay the mining of the property, result in the loss of some or all of our interest in the property or steelmaking coal reserves and increase our costs. In order to conduct our mining operations on properties where these defects exist, we may incur unanticipated costs perfecting title. In addition, if we mine or conduct our operations on property that we do not own or lease, we could incur civil damages or liabilities for such mining operations and be subject to conversion, negligence, trespass, regulatory sanction and penalties. Some leases have minimum production requirements or require us to commence mining operations in a specified term to retain the lease. Failure to meet those requirements could result in losses of prepaid royalties and, in some rare cases, could result in a loss of the lease itself. We face uncertainties in estimating our proven and probable steelmaking coal reserves, and inaccuracies in our estimates of our steelmaking coal reserves could result in decreased profitability from lower than expected revenues or higher than expected costs. Our future performance depends on, among other things, the accuracy of our estimates of our proven and probable steelmaking coal reserves. Reserve estimates are based on a number of sources of information, including engineering, geological, mining and property control maps and data, our operational experience of historical production from similar areas with similar conditions and assumptions governing future pricing and operational costs. We update our estimates of the quantity and quality of proven and probable steelmaking coal reserves at least annually to reflect the production of steelmaking coal from the reserves, updated geological models and mining recovery data, the tonnage contained in new lease areas acquired and estimated costs of production and sales prices. There are numerous factors and assumptions inherent in estimating steelmaking coal quantities, qualities and costs to mine, including many factors beyond our control, such as the following: • geological and mining conditions, including faults in the steelmaking coal seam; • historical production from the area compared with production from other producing areas; • the percentage of steelmaking coal ultimately recoverable; • the assumed effects of regulations and taxes by and other payments to governmental agencies; • previously completed geological our ability to obtain, maintain and reserve studies renew all required permits; • future improvements in mining technology; • assumptions governing future prices concerning the timing of the development of the reserves; and • assumptions concerning equipment and operational productivity, future steelmaking coal prices, operating costs, including. Some of these – the factors and assumptions, which will change from time to time, that impact mineral reserve and resource estimates include, among other factors: • mining activities; • new engineering and geological data; • acquisition for or divestiture of reserve holdings; critical supplies such as fuel, tires and • modification of mining plans or mining methods explosives, capital expenditures and development and reclamation costs. Each of these factors may vary considerably from the assumptions used in estimating the reserves and resources. As a result For these reasons, estimates of the quantities and qualities of economically recoverable steelmaking quantities of coal attributable to any a particular group of properties, and classifications of these reserves and resources based on risk of recovery, estimated cost of production, and estimates of future net cash flows, expected from these properties as prepared by different engineers or by the same engineers at different times may vary substantially materially due to changes in the above factors and assumptions. Actual production recovered from identified reserve areas and properties, and revenues and expenditures associated with our mining operations may respect to reserves and resources will likely vary materially from estimates and these variances may be material. Variances Any inaccuracy in our estimates related to our reserves could result in decreased profitability from lower than expected revenues and / or higher than expected costs. Our inability to develop steelmaking coal reserves in an economically feasible manner or our inability to acquire additional steelmaking coal reserves that are economically recoverable may adversely affect our projected business. Our long-term profitability depends in part on our ability to cost-effectively mine and process steelmaking coal reserves that possess the quality characteristics desired by our customers. As we mine, our steelmaking coal reserves decline. As a result, our future revenues success depends upon our ability to develop or acquire additional steelmaking coal reserves that are economically recoverable to replace the reserves that we produce. Coal is economically recoverable when the price at which our steelmaking coal can be sold exceeds the costs and expenditures expenses of mining and selling such steelmaking coal. We may not be able to obtain adequate economically recoverable replacement reserves when we require them and, even if available, such reserves may not be at favorable prices or we may not be capable of mining those reserves at costs that are comparable to our existing steelmaking coal reserves. Our ability to develop or acquire steelmaking coal reserves in the future may also be limited by the availability of cash from our operations or financing under our existing or future financing arrangements, as well as certain restrictions under such arrangements the valuation of coal reserves, resources and depletion rates. If As of December 31, 2024, we had estimated reserves totaling 157.8 million metric tons and estimated mineral

resources exclusive of reserves of 39.7 million metric tons. Asset Retirement Obligations Our asset retirement obligations primarily consist of spending estimates to reclaim surface lands and supporting infrastructure at both surface and underground mines in accordance with applicable reclamation laws in the United States as defined by each mining permit. Significant reclamation activities include reclaiming refuse piles and slurry ponds, reclaiming the pit and support acreage at surface mines, and sealing portals at underground mines. Asset retirement obligations are determined unable to develop or for acquire replacement reserves each mine using various estimates and assumptions, our including estimates of disturbed acreage as determined from engineering data, estimates of future costs to reclaim the disturbed acreage production may decrease significantly as existing reserves are depleted and the timing of related this may have a material adverse impact on our cash flows, discounted using financial position and results of operations. Any significant downtime of our major pieces of mining equipment could impair our ability to supply steelmaking coal to our customers and materially and adversely affect our results of operations and cash flows. We depend on several major pieces of mining equipment to produce and transport our steelmaking coal, including, but not limited to, longwall mining systems, continuous mining units, our preparation plant and blending facilities, and conveyors. Obtaining or repairing these major pieces of mining equipment often involves long lead times. If any of these pieces of equipment or facilities suffer major damage or are destroyed by fire, abnormal wear, flooding, incorrect operation or otherwise, we may be unable to replace or repair them in a timely manner or at a reasonable cost, which would impact our ability to produce and transport steelmaking coal and materially and adversely affect our business, results of operations, financial condition and cash flows. Moreover, MSHA and other regulatory agencies sometimes make changes with regards to requirements for pieces of equipment. For example, in 2015, MSHA promulgated a new regulation requiring the implementation of proximity detection devices on all continuous mining machines. Such changes could cause delays if manufacturers and suppliers are unable to make the required changes in compliance with mandated deadlines. If either our preparation plant or river barge load-out facilities, or those of a third party processing or loading our steelmaking coal, suffer extended downtime, including major damage, or are destroyed, our ability to process and deliver steelmaking coal to prospective customers would be materially impacted, which would materially adversely affect our business, results of operations, financial condition and cash flows. We may not recover our investments in our mining, exploration and other assets, which may require us to recognize impairment charges related to those assets. The value of our assets may be adversely affected by numerous uncertain factors, some of which are beyond our control, including unfavorable changes in the economic environments in which we operate, lower than expected coal pricing, technical and geological operating difficulties, an inability to economically extract our coal reserves and unanticipated increases in operating costs. These may cause us to fail to recover all or a portion of our investments in those assets and may trigger the recognition of impairment charges in the future, which could have a substantial impact on our results of operations. Because of the volatile and cyclical nature of the U. S. and international coal markets, it is reasonably possible that our current estimates of projected future cash flows from our mining assets may change in the near term, which may result in the need for adjustments to the carrying value of our assets. We are responsible for medical and disability benefits for black lung disease under federal law. We assumed certain historical self-insured black lung liabilities of Walter Energy and its subsidiaries incurred prior to April 1, 2016 in connection with the acquisition of certain assets of Walter Energy. We are self-insured for these black lung liabilities and have posted certain collateral with the Department of Labor as described below. Changes in the estimated claims to be paid or changes in the amount of collateral required by the Department of Labor may have a greater impact on our profitability and cash flows in the future. We are responsible for medical and disability benefits for black lung disease under the Federal Coal Mine Health and Safety Act of 1969, the Mine Act and the Black Lung Benefits Act, each as amended, and are self-insured for black lung related claims asserted by or on behalf of former employees of Walter Energy and its subsidiaries as assumed in the acquisition of certain assets of Walter Energy for the period prior to April 1, 2016. We perform an annual actuarial evaluation of the overall black lung liabilities as of each December 31st. The calculation is performed using assumptions regarding rates of successful claims, discount factors, benefit increases and mortality rates, among others. If the number of or severity of successful claims increases, or we are required to accrue or pay additional amounts because the successful claims prove to be more severe than our original assessment, our operating results and cash flows could be negatively impacted. Our self-insurance program for these legacy liabilities is unique to the industry and was specifically negotiated with the DOL. As of December 31, 2023, we have posted \$ 18.6 million in surety bonds and \$ 9.0 million of collateral recognized as short term investments in addition to maintaining a black lung trust of \$ 1.8 million that was acquired in the acquisition of certain assets of Walter Energy. We received a letter from the DOL on February 21, 2020 under its new process for self-insurance renewals that would require us to increase the amount of collateral posted to \$ 39.8 million, but we appealed such increase. We received another letter from the DOL on December 8, 2021 requesting additional information to support our appeal of the collateral requested by the DOL. On February 9, 2022, the DOL held a conference call with representatives from the Company related to our appeal. On July 12, 2022, we received a decision on our appeal from the DOL lowering the amount of collateral required to be posted from \$ 39.8 million to \$ 28 million. We appealed this decision. In addition, on January 19, 2023, the DOL proposed revisions to regulations under the Black Lung Benefits Act governing authorization of self-insurers. The proposed rules require, among other requirements, all self-insured operators to post security of at least 120 percent of their projected black lung liabilities. For additional information see “ Part I, Item 1. Business-Environmental and Regulatory Matters-Workers’ Compensation and Black Lung.” Our estimated total black lung liabilities as of December 31, 2023 were \$ 28.8 million (net of the black lung trust). In future years, the DOL could require us to increase the amount of the collateral which could negatively impact our cash flows. Our failure to obtain and renew permits necessary for our mining operations could negatively affect our business. Mining companies must obtain numerous permits that impose strict regulations on various environmental and operational matters in connection with steelmaking coal mining. These include permits issued by various federal, state and local agencies and regulatory bodies. The permitting rules, and the interpretations of these rules, are complex, change frequently and are often

subject to discretionary interpretations by the regulators, all of which may make compliance more difficult or impractical, and may possibly preclude the continuance of ongoing operations or the development of future mining operations. The public, including non-governmental organizations, anti-mining groups and individuals, have certain statutory rights to comment upon and submit objections to requested permits and environmental impact statements prepared in connection with applicable regulatory processes, and otherwise engage in the permitting process, including bringing citizens' lawsuits to challenge the issuance of permits, the validity of environmental impact statements or performance of mining activities. Accordingly, required permits may not be issued or renewed in a timely fashion or at all, or permits issued or renewed may be conditioned in a manner that may restrict our ability to efficiently and economically conduct our mining activities, any of which would materially reduce our production, cash flow and profitability. Extensive environmental, health and safety laws and regulations impose significant costs on our operations and future regulations could increase those costs, limit our ability to produce or adversely affect the demand for our products. Our businesses are subject to numerous federal, state and local laws and regulations with respect to matters such as: • permitting and licensing requirements; • employee health and safety, including occupational and mine health and safety; • workers' compensation; • black lung disease; • reclamation and restoration of property; and • environmental laws and regulations, including those related to GHGs and climate change, air quality, water quality, stream and surface water quality and protection, management of materials generated by mining operations, the storage, treatment and disposal of wastes, protection of plant and wildlife such as endangered species, protection of wetlands and remediation of contaminated soil and groundwater. In addition, the coal industry in the U. S. is affected by significant legislation mandating certain benefits for current and retired coal miners. Compliance with these requirements imposes significant costs on us and can result in reduced productivity. Moreover, the possibility exists that new health and safety legislation and / or regulations may be adopted and / or orders may be entered that may materially and adversely affect our mining operations. We must compensate employees for work-related injuries. If we do not make adequate provisions for our workers' compensation liabilities, it could harm our future operating results. In addition, the erosion through tort liability of the protections we are currently provided by workers' compensation laws could increase our liability for work-related injuries and materially and adversely affect our operating results. Compliance with applicable federal, state and local laws and regulations may be costly and time-consuming and may delay commencement or interrupt continuation of exploration or production at one or more of our operations. These laws are constantly evolving and may become increasingly stringent. The ultimate impact of complying with existing laws and regulations is not always clearly known or determinable due in part to the fact that certain implementing regulations for these laws have not yet been promulgated and in certain instances are undergoing revision. These laws and regulations, particularly new legislative or administrative proposals (or judicial interpretations of existing laws and regulations), along with analogous foreign laws and regulations, could result in substantially increased capital, operating and compliance costs and could have a material adverse effect on our operations and / or our customers' ability to use our products. Due in part to the extensive and comprehensive regulatory requirements, along with changing interpretations of these requirements, violations of applicable federal, state and local laws and regulations occur from time to time in our industry and at our operations. Changes in the law may require an unprecedented compliance effort on our part, could divert management's attention, and may require significant expenditures. To the extent that these expenditures, as with all costs, are not ultimately reflected in the prices of our products and services, operating results will be detrimentally impacted. We believe that our major North American competitors are confronted by substantially similar conditions and thus do not believe that our relative position with regard to such competitors is materially affected by the impact of safety and environmental laws and regulations. However, the costs and operating restrictions necessary for compliance with safety and environmental laws and regulations, which is a major cost consideration for our operations, may have an adverse effect on our competitive position with regard to foreign producers and operators who may not be required to undertake equivalent costs in their operations. In addition, the specific impact on each competitor may vary depending on a number of factors, including the age and location of its operating facilities, applicable state legislation and its production methods. Additionally, MSHA and state regulators may also order the temporary or permanent closing of a mine in the event of certain violations of safety rules, accidents or imminent dangers. In addition, regulators may order changes to mine plans or operations due to their interpretation or application of existing or new laws or regulations. Any required changes to mine plans or operations may result in temporary idling of production or addition of costs. The Mine Act and the MINER Act impose stringent health and safety standards on mining operations. Regulations that have been adopted under the Mine Act and the MINER Act are comprehensive and affect numerous aspects of mining operations, including training of mining personnel, mining procedure, the equipment used in emergency procedures, and other matters. Alabama has a similar program for mine safety and health regulation and enforcement. The various requirements mandated by law or regulation can place restrictions on our methods of operations, and potentially lead to fees and civil penalties for the violation of such requirements, creating a significant effect on operating costs and productivity. In addition, federal, state or local regulatory agencies have the authority under certain circumstances following significant health and safety incidents, such as fatalities, to order a mine to be temporarily or permanently closed. If this occurred, we may be required to incur capital expenditures to re-open the mine. In the event that these agencies order the closing of our mines, our steelmaking coal sales contracts generally permit us to issue force majeure notices, which suspend our obligations to deliver steelmaking coal under these contracts; however, our customers may challenge our issuances of force majeure notices. If these challenges are successful, we may have to purchase steelmaking coal from third-party sources, if available, to fulfill these obligations or incur capital expenditures to re-open the mines and / or negotiate settlements with the customers, which may include price reductions, the reduction of commitments, and the extension of time for delivery or the termination of customers' contracts. Any of these actions could have a material adverse effect on our business and results of operations. Increased focus by regulatory authorities on the effects of coal mining on the environment and recent regulatory developments related to coal mining operations, including the federal leasing program, could increase our costs to receive new permits to mine steelmaking coal, make it more difficult to comply with our existing permits to mine coal or to

obtain federal land and mineral leases, or otherwise adversely affect us. Regulatory agencies are increasingly focused on the effects of coal mining on the environment, particularly relating to water quality, which has resulted in more rigorous permitting requirements and enforcement efforts. See “Part I, Item 1. Business- Environmental and Regulatory Matters” for a detailed discussion of these regulations and programs. The SMCRA requires that comprehensive environmental protection and reclamation standards be met during the course of and following completion of mining activities. Among other requirements, the SMCRA provides that the applicable regulatory authority may not issue a permit unless the operation has been designed to prevent material damage to the hydrologic balance outside the permit area. In 1983, the OSM issued rules providing that no land within 100 feet of a stream shall be disturbed by surface mining activities, unless specifically authorized by the regulatory authority. On December 20, 2016, the OSM published a new, finalized “Stream Protection Rule,” setting standards for “material damage to the hydrologic balance outside the permit area” that are applicable to surface and underground mining operations. However, on February 16, 2017, former President Trump signed a joint congressional resolution disapproving the Stream Protection Rule pursuant to the Congressional Review Act. Accordingly, the regulations in effect prior to the Stream Protection Rule now apply, including OSM’s 1983 rule. It remains unclear whether and how additional actions by the Biden Administration could further impact regulatory or enforcement activities pursuant to the SMCRA. Section 404 of the Clean Water Act (“CWA”) requires mining companies to obtain USACE permits to place material in streams for the purpose of creating slurry ponds, water impoundments, refuse areas, valley fills or other mining activities. As is the case with other steelmaking coal mining companies, our construction and mining activities require Section 404 permits. The issuance of permits to construct valley fills and refuse impoundments under Section 404 of the CWA has been the subject of many court cases and increased regulatory oversight, resulting in additional permitting requirements that are expected to delay or even prevent the opening of new mines. For example, in recent years, regulators have adopted more stringent water quality standards for materials such as selenium. We have begun to incorporate these new requirements into our current permit applications; however, there can be no guarantee that we will be able to meet these or any other new standards with respect to our permit applications. Additionally, in January 2011, the EPA rescinded a federal CWA permit held by another coal mining company for a surface mine in Appalachia citing associated environmental damage and degradation. On April 23, 2013, the D. C. Circuit ruled that the EPA has the power under the CWA to retroactively veto a Section 404 dredge and fill permit “whenever” it makes a determination about certain adverse effects, even years after the USACE has granted the permit to an applicant. On March 24, 2014, the U. S. Supreme Court denied petitions for review. Subsequently, on July 19, 2016, the D. C. Circuit affirmed the district court’s further ruling that the EPA’s decision to withdraw approval for disposal sites satisfied administrative requirements. The D. C. Circuit held that the EPA’s ex post withdrawal was a product of its broad veto authority under the CWA, not a procedural defect. While our operations are not directly impacted by this ruling, it could be an indication that other surface mining water permits could be subject to more substantial review in the future. Recent regulatory actions and court decisions created some uncertainty over the scope of CWA jurisdiction. On June 29, 2015, in response to Supreme Court decisions discussing the scope of CWA jurisdiction, the EPA and the USACE jointly promulgated final rules expanding the scope of waters protected under the CWA, revising regulations that had been in place for more than 25 years. However, on October 22, 2019, the agencies published a final rule to repeal the 2015 rules and then on April 21, 2020, the EPA and the USACE published a replacement rule that would have significantly reduced the scope of waters subject to federal regulation under the CWA. On August 30, 2021, a federal court struck down the replacement rule and, on January 18, 2023, the EPA and the USACE published a final rule that would restore water protections that were in place prior to 2015. However, on May 25, 2023, the Supreme Court issued an opinion substantially narrowing the scope of “waters of the United States” protected under the CWA. On September 8, 2023, the EPA and the USACE published a final rule conforming their regulations to the decision. These recent actions provided much needed clarity, as confusion over the scope of CWA jurisdiction had led to significant permitting delays, litigation, and uncertainty in the mining industry. It is unknown what future changes will be implemented to the permitting review and issuance process or to other aspects of mining operations, but increased regulatory focus, future laws and judicial decisions could materially and adversely affect all coal mining companies. In addition, the public, including non-governmental organizations, anti-mining groups and individuals, have certain statutory rights to comment upon and submit objections to requested permits and environmental impact statements prepared in connection with applicable regulatory processes, and otherwise engage in the permitting process, including bringing citizens’ lawsuits to challenge the issuance of permits, the validity of environmental impact statements or performance of mining activities. In each jurisdiction in which we operate, we could incur additional permitting and operating costs, may be unable to obtain new permits or maintain existing permits and could incur fines, penalties and other costs, any of which could materially adversely affect our business. If steelmaking coal mining methods are limited or prohibited, it could significantly increase our operational costs and make it more difficult to economically recover a significant portion of our reserves. In the event that we cannot increase the price we charge for steelmaking coal to cover the higher production costs without reducing customer demand for our steelmaking coal, there could be a material adverse effect on our financial condition and results of operations. In addition, increased public focus on the environmental, health and aesthetic impacts of coal mining could harm our reputation and reduce demand for steelmaking coal. Regulation of air emissions, including GHG emissions, could increase our operating costs and impact the demand for, price of and value of our products. The Clean Air Act and comparable state laws that regulate air emissions affect coal mining operations both directly and indirectly. Direct impacts on coal mining may occur through permitting requirements and/or emission control requirements relating to particulate matter, such as fugitive dust, or fine particulate matter measuring 2.5 micrometers in diameter or smaller. The Clean Air Act indirectly affects our mining operations by extensively regulating the air emissions of sulfur dioxide, nitrogen oxides, mercury, ozone and other compounds emitted by steel manufacturers, coke ovens and coal-fired utilities. Increased regulation of air emissions could increase our operating costs and impact the demand for, price of and value of our products. Additionally, climate change continues to attract public and scientific attention, and

increasing attention by government as well as private businesses is being paid to reducing GHG emissions. There are three primary sources of GHGs associated with the steelmaking coal industry. First, the end use of our steelmaking coal by our customers in steelmaking is a source of GHGs. Second, combustion of fuel by equipment used in steelmaking coal production and to transport our steelmaking coal to our customers is a source of GHGs. Third, steelmaking coal mining itself can release methane, which is considered to be a more potent GHG than carbon dioxide, directly into the atmosphere. These emissions from steelmaking coal consumption, transportation and production are subject to pending and proposed regulation as part of initiatives to address global climate. There are many legal and regulatory approaches currently in effect or being considered to address GHGs, including international treaty commitments and new foreign, federal and state legislation and regulations, that may impose carbon emissions taxes or fees, incentivize emission reductions, or establish a “cap and trade” program. In particular, in August 2022, President Biden signed the IRA into law. The IRA contains billions of dollars in incentives for the development of renewable energy, clean hydrogen, clean fuels, electric vehicles, investments in advanced biofuels and supporting infrastructure and carbon capture and sequestration, amongst other provisions. These incentives could accelerate the transition of the economy away from the use of fossil fuels towards lower- or zero- carbon emissions alternatives. Also, at the international level, in December 2015, the United States participated in the 21st Conference of the Parties of the United Nations Framework Convention on Climate Change (“Conference of Parties”) in Paris, France. The resulting Paris Agreement calls for the parties to undertake “ambitious efforts” to limit the average global temperature, and to conserve and enhance sinks and reservoirs of GHG. The Paris Agreement went into effect on November 4, 2016. The Paris Agreement establishes a framework for the parties to cooperate and report actions to reduce GHG emissions. Although the United States withdrew from the Paris Agreement effective November 4, 2020, President Biden issued an Executive Order on January 20, 2021 to rejoin the Paris Agreement, which went into effect on February 19, 2021. On April 21, 2021, the United States announced that it was setting an economy-wide target of reducing its GHG emissions by 50–52 percent below 2005 levels in 2030. In November 2021, in connection with the 26th session of the Conference of Parties in Glasgow, Scotland, the United States and other world leaders made further commitments to reduce GHGs, including reducing global methane emissions by at least 30% by 2030 and ending the international public finance of new unabated coal power generation abroad by the end of 2021. The resulting Glasgow Climate Pact calls upon the parties to “accelerate efforts towards the phase-down of unabated coal power and phase-out inefficient fossil fuel subsidies.” The existing laws and regulations or other current and future efforts to stabilize or reduce GHG emissions could adversely impact the demand for, price of and value of our products and reserves. As our operations also emit GHGs directly, current or future laws or regulations limiting GHG emissions could increase our own costs. For example, methane must be expelled from our underground steelmaking coal mines for mining safety reasons. Although our natural gas operations capture methane from our underground steelmaking coal mines, some methane is vented into the atmosphere when the steelmaking coal is mined. In June 2010, Earthjustice petitioned the EPA to make a finding that emissions from coal mines may reasonably be anticipated to endanger public health and welfare, and to list them as a stationary source subject to further regulation of emissions. On April 30, 2013, the EPA denied the petition. Judicial challenges seeking to force the EPA to list coal mines as stationary sources have likewise been unsuccessful to date. If the EPA were to make an endangerment finding in the future, we may have to further reduce our methane emissions, install additional air pollution controls, pay certain taxes or fees for our emissions, incur costs to purchase credits that permit us to continue operations as they now exist at our underground steelmaking coal mines or perhaps curtail steelmaking coal production. Although the potential impacts on us of additional climate change regulation are difficult to reliably quantify, they could be material. In addition, there have also been efforts in recent years to influence the investment community, including investment advisors and certain sovereign wealth, pension and endowment funds promoting divestment of fossil fuel equities and pressuring lenders to limit funding to companies engaged in the extraction of fossil fuel reserves. Such environmental activism and initiatives aimed at limiting climate change and reducing air pollution could interfere with our business activities, operations and ability to access capital. Increasing attention to climate change risk has also resulted in a recent trend of governmental investigations and private litigation by local and state government agencies as well as private plaintiffs in an effort to hold companies accountable for the effects of climate change. Claims have been made against certain companies alleging that GHG emissions constitute a public nuisance under federal and/or state common law. Private individuals or public entities may seek to enforce environmental laws and regulations against us and could allege personal injury, property damages or other liabilities. While we are not a party to any such litigation, we could be named in actions making similar allegations. An unfavorable ruling in any such case could significantly impact our operations and could have an adverse impact on our financial condition. Further, climate change may cause more extreme weather conditions such as more intense hurricanes, thunderstorms, tornadoes and snow or ice storms, as well as rising sea levels and increased volatility in seasonal temperatures. Extreme weather conditions can interfere with our services and increase our costs, and damage resulting from extreme weather may not be fully insured. However, at this time, we are unable to determine the extent to which climate change may lead to increased storm or weather hazards affecting our operations. President Biden’s regulatory agenda, and a closely divided Congress, creates some regulatory uncertainty for the coal mining industry. Changes in mining or environmental laws could increase costs and harm our business, financial condition and results of operations. President Biden’s regulatory agenda, as well as a closely divided Congress, creates some regulatory uncertainty in the coal mining industry. President Biden has indicated that he is supportive of various programs and initiatives designed to, among other things, curtail climate change, clean up abandoned mines, and “green” the mining industry. In fact, during his first week in office, President Biden issued several executive orders to, among other things, make climate considerations an essential element of U. S. policy. Also, in August 2022, he signed into law the IRA, which provides billions of dollars in incentives for the development of renewable energy. However, he has also called for heavy investment in infrastructure projects, many of which require the use of steel. Indeed, on November 15, 2021, President Biden signed the Infrastructure Investment and Jobs Act, which invests billions of dollars in new funding to repair roads and bridges, expand and modernize rail service, and support other infrastructure

projects. It remains unclear what other actions President Biden will take to implement his policy initiatives, and what support he will have for any potential legislature from Congress. Further, it is uncertain to what extent any new mining or environmental laws or regulations, or any repeal of existing mining or environmental laws or regulations, may affect our coal mining operations. However, such actions could materially increase our costs or impair our ability to explore and develop other mining projects, which could materially harm our business, financial condition and results of operations. Our operations may impact the environment or cause exposure to hazardous substances and our properties may have environmental contamination, which could result in material liabilities to us. Our operations currently use hazardous materials from time to time. We could become subject to claims for toxic torts, natural resource damages and other damages as well as for the investigation and cleanup of soil, surface water, groundwater and other media. Such claims may arise, for example, out of conditions at sites that we currently own or operate, as well as at sites that we previously owned or operated, or may acquire. Our liability for such claims may be joint and several, so that we may be held responsible for more than our share of the contamination or other damages, or even for the entire amount of damages assessed. We maintain extensive steelmaking coal refuse areas and slurry impoundments at our mining complexes. Such areas and impoundments are subject to comprehensive regulation. Slurry impoundments have been known to fail, releasing large volumes of steelmaking coal slurry into the surrounding environment. Structural failure of an impoundment can result in extensive damage to the environment and natural resources, such as bodies of water that the steelmaking coal slurry reaches, as well as create liability for related personal injuries, property damages and injuries to wildlife. Some of our impoundments overlie mined-out areas, which can pose a heightened risk of failure and the assessment of damages arising out of such failure. If one of our impoundments were to fail, we could be subject to substantial claims for the resulting environmental contamination and associated liability, as well as for related fines and penalties. Drainage flowing from or caused by mining activities can be acidic with elevated levels of dissolved metals, a condition referred to as AMD. Treatment of AMD can be costly. Although we do not currently face material costs associated with AMD, it is possible that we could incur significant costs in the future. These and other similar unforeseen impacts that our operations may have on the environment, as well as exposures to hazardous substances or wastes associated with our operations, could result in costs and liabilities that could materially and adversely affect us. See also “Part I, Item 1. Business — Environmental and Regulatory Matters.” Failure to obtain or renew surety bonds on acceptable terms could affect our ability to secure reclamation and coal lease obligations and, therefore, our ability to mine or lease steelmaking coal. Federal and state laws require us to obtain surety bonds or post other financial security to secure performance or payment of certain long-term obligations, such as mine closure or reclamation costs, federal and state workers’ compensation and black lung benefits costs, coal leases and other obligations. The amount of security required to be obtained can change as the result of new federal or state laws, as well as changes to the factors used to calculate the bonding or security amounts. We may have difficulty procuring or maintaining our surety bonds. Our bond issuers may demand higher fees or additional collateral, including letters of credit or other terms less favorable to us upon those renewals. Because we are required by state and federal law to have these bonds or other acceptable security in place before mining can commence or continue, our failure to maintain surety bonds, letters of credit or other guarantees or security arrangements would materially and adversely affect our ability to mine or lease steelmaking coal. That failure could result from a variety of factors, including lack of availability, higher expense or unfavorable market terms, the exercise by third-party surety bond issuers of their right to refuse to renew the surety and restrictions on availability of collateral for current and future third-party surety bond issuers under the terms of our financing arrangements. We have reclamation and mine closing obligations. If the assumptions underlying our accruals are inaccurate, we could be required to expend greater amounts than anticipated. The SMCRA establishes operational, reclamation and closure standards for our mining operations. Alabama has a state law counterpart to SMCRA. We accrue for the costs of current mine disturbance and of final mine closure and reclamation, including the cost of treating mine water discharge where necessary. The amounts recorded are dependent upon a number of variables, including the estimated future closure costs, estimated proven reserves, assumptions involving profit margins, inflation rates and the assumed credit-adjusted, risk-free interest rate. **Our asset retirement obligations also include estimates to reclaim gas wells in accordance with the Oil and Gas Board of Alabama. On at least an annual basis, we review our entire asset retirement obligation liability and make necessary adjustments for permit changes, the anticipated timing of mine closures, and revisions to cost estimates and productivity assumptions to reflect current experience. As changes in estimates occur, the carrying amount of the obligation and asset are revised to reflect the new estimate after applying the appropriate credit-adjusted, risk-free discount rate. For sites where there is no asset, expense or income is recognized for changes in estimates.** If these accruals are insufficient or our liability assumptions differ from actual experience, or if changes in the regulatory environment occur a particular year is greater than currently anticipated, our future operating results actual cash expenditures and costs that we incur could be materially different affected. We have a substantial amount of indebtedness. Our substantial indebtedness could adversely affect our ability to raise additional capital to fund our operations and dividend policy, limit our ability to react to changes in the economy or our industry and prevent us from making debt service payments on the Notes. As of December 31, 2023, we had approximately \$ 173.2 million of outstanding indebtedness (consisting of \$ 156.5 million of Notes, net of \$ 3.5 million in unamortized debt discount and debt issuance costs and \$ 20.2 million of financing lease obligations), all of which are secured, and \$ 107.4 million of availability under our ABL Facility (subject to meeting the borrowing base and other conditions therein). Our substantial indebtedness could have important consequences for us. For example, it could: • restrict us from making strategic acquisitions, engaging in development activities, introducing new technologies or exploiting business opportunities; • cause us to make non-strategic divestitures; • require us to dedicate a substantial portion of our cash flow from operations to the repayment of our indebtedness, thereby reducing funds available to us for other purposes, including the payment of quarterly dividends or any special dividends, as well as engaging in any stock repurchases; • limit our flexibility in planning for, or reacting to, changes in our operations or business; • limit our ability to raise additional capital for working capital, capital expenditures, operations, debt service requirements, strategic initiatives or other

purposes; • limit, along with the financial and other restrictive covenants in our indebtedness, among other things, our ability to borrow additional funds or dispose of assets; • prevent us from raising the funds necessary to repurchase all of the Notes tendered to us upon the occurrence of certain changes of control, which failure to repurchase would constitute a default under the Indenture; • make it more difficult for us to satisfy our obligations with respect to our indebtedness, including the Notes, and any failure to comply with the obligations of any of our debt instruments, including restrictive covenants and borrowing conditions, could result in an event of default under the Indenture and the agreements governing other indebtedness; • make us more highly leveraged than some of our competitors, which may place us at a competitive disadvantage; • make us more vulnerable to downturns in our business or the economy; or • expose us to the risk of increased interest rates, as certain of our borrowings, including borrowings under the ABL Facility, are at variable rates of interest and are based upon benchmarks that are subject to potential change or elimination, including as a result of the FCA Announcement (as defined below). In addition, our ABL Facility and the Indenture contain restrictive covenants that limit our ability to engage in activities that may be in our long-term best interest. Our failure to comply with those covenants could result in an event of default which, if not cured or waived, could result in the acceleration of substantially all of our indebtedness. We may not be able to generate sufficient cash to service all of our indebtedness and may be forced to take other actions to satisfy our obligations under our indebtedness that may not be successful. Our ability to pay principal and interest on the Notes and the ABL Facility and to satisfy our other debt obligations will depend upon, among other things: • our future financial and operating performance (including the realization of any cost savings described herein), which will be affected by prevailing economic, industry and competitive conditions and financial, business, legislative, regulatory and other factors, many of which are beyond our control; and • our future ability to borrow under the ABL Facility, the availability of which depends on, among other things, our complying with the covenants in the ABL Facility. We cannot assure you that our business will generate cash flow from operations, or that we will be able to draw under the ABL Facility or otherwise, in an amount sufficient to fund our liquidity needs, including the payment of principal and interest on the Notes. If our cash flows and capital resources are insufficient to service our indebtedness, we may be forced to reduce or delay capital expenditures, sell assets, seek additional capital or restructure or refinance our indebtedness, including the Notes. These alternative measures may not be successful and may not permit us to meet our scheduled debt service obligations. Our ability to restructure or refinance our debt will depend on the condition of the capital markets and our financial condition at such time. Any refinancing of our debt could be at higher interest rates and may require us to comply with more onerous covenants, which could further restrict our business operations. In addition, the terms of existing or future debt agreements, including the ABL Facility and the Indenture, may restrict us from adopting some of these alternatives. In the absence of such operating results and resources, we could face substantial liquidity problems and might be required to dispose of material assets or operations to meet our debt service and other obligations. We may not be able to consummate those dispositions for fair market value or at all. Furthermore, any proceeds that we could realize from any such dispositions may not be adequate to meet our debt service obligations then due. Our inability to generate sufficient cash flow to satisfy our debt obligations, or to refinance our indebtedness on commercially reasonable terms or at all, could result in a material adverse effect on our business, results of operations and financial condition and could negatively impact our ability to satisfy our obligations under the Notes. If we cannot make scheduled payments on our indebtedness, we will be in default, and holders of the Notes could declare all outstanding principal and interest to be due and payable, the lenders under the ABL Facility could terminate their commitments to loan money, our secured lenders (including the lenders under the ABL Facility and the holders of the Notes) could foreclose against the assets securing their loans and the Notes and we could be forced into bankruptcy or liquidation. Despite our current **currently estimated** indebtedness levels, we may still be able to incur substantially more debt, including secured indebtedness. As of December 31, 2023, we had approximately \$ 173.2 million of total debt outstanding (consisting of \$ 156.5 million of Notes, net of \$ 3.5 million in unamortized debt discount and debt issuance costs, and \$ 20.2 million of financing lease obligations). Despite our current indebtedness, we may be able to incur substantial additional debt in the future, including secured indebtedness. As of December 31, 2023, the Company had no amounts drawn under the ABL Facility and there were \$ 8.7 million of letters of credit issued and outstanding under the ABL Facility. **At December 31, 2023** **2024**, we the Company had **recorded asset retirement obligation liabilities of \$ 107.85. 4.2 million, including** of availability under the ABL Facility (calculated net of \$ 8.13. 7.0 million **reported** of letters of credit issued and outstanding at such time). Although covenants under the Indenture and the ABL Facility will limit our ability to incur additional indebtedness, these restrictions are subject to a number of qualifications and exceptions and, under certain circumstances, debt incurred in compliance with these restrictions could be substantial. Further, subsidiaries that we designate as unrestricted subsidiaries can incur unlimited additional indebtedness that is structurally senior to the Notes. In addition, the Indenture and the ABL Facility will not limit us from incurring obligations that do not constitute indebtedness as defined therein. If we incur any additional indebtedness secured by liens that rank equally with those securing the Notes, including any additional notes or term loan facilities, the holders of that indebtedness will be entitled to share ratably with the holders in any proceeds distributed in connection with any insolvency, liquidation, reorganization, dissolution or other winding-up of our company. If new debt is added to our current debt levels, the related risks that we and our subsidiaries now face could intensify. Additionally, we may recapitalize, incur additional indebtedness and take a number of other actions that could have the effect of diminishing our ability to make payments on the Notes when due. Our debt agreements contain restrictions that will limit our flexibility in operating our business. The ABL Facility and the Indenture contain, and any other existing or future indebtedness of ours would likely contain, a number of covenants that will impose significant operating and financial restrictions on us, including restrictions on our and our subsidiaries' ability to, among other things: • incur additional debt, guarantee indebtedness or issue certain preferred shares; • pay dividends on or make distributions in respect of, or repurchase or redeem, our capital stock or make other restricted payments; • prepay, redeem or repurchase subordinated debt; • make loans or certain investments; • sell certain assets; • grant or assume liens; • consolidate, merge, sell or otherwise dispose of all or substantially all of our assets; •

enter into certain transactions with our affiliates; • alter the businesses we conduct; • enter into agreements restricting our subsidiaries' ability to pay dividends; and • designate our subsidiaries as unrestricted subsidiaries. As a result of these covenants, we will be limited in the manner in which we conduct our business, and we may be unable to engage in favorable business activities or finance future operations or capital needs. In addition, our ABL Facility requires us to maintain a minimum fixed charge coverage ratio at any time when the average availability is less than a certain amount at such time. In that event, we must satisfy a minimum fixed charge ratio of 1.0 to 1.0. A failure to comply with the covenants under the ABL Facility or any of our other future indebtedness could result in an event of default, which, if not cured or waived, could have a material adverse effect on our business, financial condition and results of operations. In the event of any such event of default, the lenders thereunder: • will not be required to lend any additional amounts to us; • could elect to declare all borrowings outstanding, together with accrued and unpaid interest and fees, to be due and payable and terminate all commitments to extend further credit; • could require us to apply all of our available cash to repay these borrowings; or • could effectively prevent us from making debt service payments on the Notes (due to a cash sweep feature). Such actions by the lenders under the ABL Facility could also cause cross defaults under our other indebtedness. If we were unable to repay those amounts, the lenders under the ABL Facility could proceed against the collateral granted to them to secure the ABL Facility. If any of our outstanding indebtedness under the ABL Facility or our other indebtedness, including the Notes, were to be accelerated, there can be no assurance that our assets would be sufficient to repay such indebtedness in full. The need to maintain capacity for required letters of credit could limit our ability to provide financial assurance for self-insured obligations and negatively impact our ability to fund future working capital, capital expenditure or other general corporate requirements. Our ABL Facility includes, among other things, provisions that provide for the issuance of letters of credit. Obligations secured by letters of credit may increase in the future. If we do not maintain sufficient borrowing capacity under our ABL Facility, we may be unable to provide financial assurance for self-insured obligations and could negatively impact our ability to fund future working capital, capital expenditure or other general corporate requirements. Our variable rate indebtedness subjects us to interest rate risk, which could cause our debt service obligations to increase. Borrowings under our ABL Facility are at variable rates of interest and are based upon benchmarks that are subject to potential change or elimination, including as a **current** result of the FCA Announcement, and therefore expose us to interest rate risk. If interest rates increase, our debt service obligations on the variable rate indebtedness will increase even though the amount borrowed remains the same, and our net income and cash flows, including cash available for servicing our indebtedness, will correspondingly decrease. We may be unable to generate sufficient taxable income from future operations, or other circumstances could arise, which may limit or eliminate our ability **liability** to utilize our significant federal and state tax NOLs or our deferred tax assets.

Income Taxes In connection with the acquisition of certain assets of Walter Energy consummated on March 31, 2016, we acquired deferred tax assets primarily associated with federal and state NOLs attributable to Walter Energy's write-off of its investment in Walter Energy Canada Holdings, Inc. As of December 31, 2023-2024, we believe we have utilized all of our federal NOLs and federal general business credit carryforwards. **The Company has state NOL carryforwards of approximately \$ 945.2 million, which expire predominantly on December 31, 2029 through December 31, 2035. We believe the utilization of the state NOLs, subject to certain limitations, will significantly reduce the amount of state income taxes payable by us as compared to what we would have had to pay at the statutory rates without the these filing-NOL benefits. Under state law provisions similar to Section 382 of the Code, the these 2023-NOLs could be subject to annual limitations, further limitations, or elimination, as described below, if we were to undergo a subsequent ownership change in the future. To the extent we have taxable income in the future and can utilize these NOL carryforwards, subject to certain limitations, to reduce taxable income, our cash taxes will be significantly reduced in those future years. See "Part I, Item 1A. Risk Factors — Risks Related to Our Business — We may be unable to generate sufficient taxable income from future operations, or other circumstances could arise, which may limit or eliminate our ability to utilize our significant federal and state tax NOLs or maintain our deferred tax assets." On September 18, 2017, the IRS issued to us a private letter ruling, which favorably resolved certain questions about our ability to qualify for an exception to the annual limitations under Section 382 of the Code on the utilization of NOLs to reduce taxable income to us a private letter ruling, which favorably resolved these uncertainties. Based on such private letter ruling, we believe that there is no current limitation under Section 382 on the utilization of our federal NOLs to shield our income from federal taxation, and that a similar analysis approach would be applied to our at the state NOLs level. The private letter ruling was issued based on, among other things, certain facts and assumptions, as well as certain representations, statements and undertakings provided to the IRS by us. If any of these material facts, assumptions, representations, statements or undertakings are, or become, incorrect, inaccurate or incomplete, the private letter ruling may be invalidated ---- invalid and our ability to rely on the conclusions reached therein could be jeopardized. If we were to undergo a subsequent ownership change, our ability to utilize our federal and state NOLs and other tax return attributes could be subject to severe limitations. GAAP requires that deferred tax assets and liabilities be recognized using enacted tax rates for the effect of temporary differences between the book and tax bases of recorded assets and liabilities. Deferred tax assets are required to be reduced by a valuation allowance if it is "more likely than not" that some portion or the entire deferred tax asset will not be realized. In our evaluation of the need for a valuation allowance on our deferred tax assets, we consider, among other things, all available positive and negative evidence, including scheduled reversals of deferred tax liabilities, projected future taxable income, the overall business environment, our historical financial results, our industry's historically cyclical financial results, our cumulative three-year income or loss position and potential current and future tax planning strategies.** On February 12, 2021, the Alabama Governor signed into law Alabama House Bill 170, now Act 2021-1 (the "Act"). The Act makes several changes to the state's business tax structure. Among the provisions of the Act, is the repeal of the so-called corporate income tax "throwback rule." That rule required all sales originating in Alabama and delivered to a jurisdiction where the seller was not subject to tax, to be included in the seller's Alabama income tax base.

Thus, prior to repeal of the throwback rule, we had to rely on our-its Alabama NOL carryforwards to shelter taxes imposed under such throwback rule. As a result of the now repealed throwback rule, effective January 1, 2021, all such sales should now be excluded from Alabama taxable income without the need to utilize Alabama NOLs. As a result of the repeal of the throwback rule, we have determined that it is not more likely than not that we would have sufficient taxable income to utilize all of our Alabama deferred income tax assets prior to expiration. Therefore, at December 31, 2023-2024, we have a valuation allowance against our state deferred income tax assets of approximately \$ 44.7 million. Recently Adopted Accounting Standards See Note 2 of our consolidated financial statements for disclosures related to new accounting pronouncements. Item 7A. Quantitative and Qualitative Disclosures About Market Risk Commodity Price Risk We are exposed to commodity price risk on sales of coal. We typically sell our steelmaking coal under contracts primarily with pricing terms of three months and volume terms of one to three years. Sales commitments in the steelmaking coal market are typically not long- term in nature, and we are, therefore, subject to fluctuations in market pricing. We occasionally enter into natural gas swap contracts to hedge the exposure to variability in expected future cash flows associated with the fluctuations in the price of natural gas related to our forecasted sales. Our natural gas swap contracts economically hedge certain risk but are not designated as hedges for financial reporting purposes. All changes in the fair value of these derivative instruments are recorded as other revenues in the Statements of Operations. Historically, all of our derivative instruments were entered into for hedging purposes rather than speculative trading. As of December 31, 2024, the Company had 5.5 metric million British thermal unit gas contracts outstanding. We have exposure to price risk for supplies that are used directly or indirectly in the normal course of production, such as diesel fuel, steel, explosives and other items. We manage our risk for these items through strategic sourcing contracts in normal quantities with our suppliers. We historically have not entered into any derivative commodity instruments to manage the exposure to changing price risk for supplies. Credit Risk Financial instruments that potentially subject us to a concentration of credit risk consist principally of trade receivables. We provide our products to customers based on an evaluation of the financial condition of our customers. In some instances, we require letters of credit, cash collateral or prepayments from our customers on or before shipment to mitigate the risk of loss. Exposure to losses on receivables is principally dependent on each customer's financial condition. We monitor the exposure to credit losses and maintain allowances for anticipated losses. For the years ended December 31, 2024 and 2023 we did not have any allowances for credit losses associated with our trade accounts receivables. Interest Rate Risk We are exposed to market risk from changes in interest rates. Our Notes have a fixed rate of interest of 7.875 % per annum and are payable semi- annually in arrears on June 1 and December 1 of each year. Our ABL Facility bears an interest rate equal to SOFR, plus a credit adjustment spread, ranging currently from 11 bps to 43 bps, or an alternate base rate plus an applicable margin, which is determined based on the average availability of the commitments under the ABL Facility, ranging currently from 150 bps to 200 bps or 50 bps to 100 bps, respectively. Any debt that we incur under the ABL Facility will expose us to interest rate risk. If interest rates increase significantly in the future, our exposure to interest rate risk will increase. As of December 31, 2024, assuming we had \$ 113.5 million outstanding under our ABL Facility, a 100 basis point increase or decrease in interest rates would increase or decrease our annual interest expense under the ABL Facility by approximately \$ 1.1 million. Impact of Inflation We have exposure to inflation for supplies that are used directly or indirectly in the normal course of production, such as belt structure, roof bolts, cable, magnetite, rock dust and other supplies, plus labor and parts on repair and rebuild equipment. These inflationary pressures have contributed to rising costs for us and may continue to do so in the future. We are applying a number of different strategies to mitigate the impact of inflation on our operations, including placing purchase orders earlier, utilizing short term contracts and leveraging our supplier relationships. Item 8. Financial Statements and Supplementary Data The information required by this item appears beginning on page F- 1 following the signature pages of this Annual Report. Item 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure None. Item 9A. Controls and Procedures Disclosure Controls and Procedures As required by Rule 13a- 15 (b) under the Exchange Act, our management, under the supervision and with the participation of our Chief Executive Officer and Chief Financial Officer, has evaluated the effectiveness of our disclosure controls and procedures (as defined in Rules 13a- 15 (e) under the Exchange Act) as of December 31, 2024. Based on the evaluation of our disclosure controls and procedures as of December 31, 2024, our Chief Executive Officer and Chief Financial Officer have concluded that, as of December 31, 2024, our disclosure controls and procedures were effective to ensure that information required to be disclosed by us in reports that we file or submit under the Exchange Act is (1) recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms and (2) accumulated and communicated to our management, including our principal executive officer and principal financial officer, as appropriate to allow timely decisions regarding required disclosures. Our management, including our Chief Executive Officer and Chief Financial Officer, does not expect that our disclosure controls and procedures or our internal controls over financial reporting will prevent all error and all fraud. A control system, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met. Further, the design of a control system must reflect the fact that there are resource constraints and the benefits of controls must be considered relative to their costs. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, within the Company have been detected. Management's Annual Report on Internal Control over Financial Reporting Our management is responsible for establishing and maintaining adequate internal control over financial reporting (as defined in Rule 13a- 15 (f) under the Securities and Exchange Act of 1934, as amended). Our management assessed the effectiveness of our internal control over financial reporting as of December 31, 2024. In making this assessment, our management used the criteria established in Internal Control- Integrated Framework

(2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission (" COSO"). Our management has concluded that, as of December 31, 2024, our internal control over financial reporting is effective based on this assessment and these criteria. Our independent registered public accounting firm, Ernst & Young LLP (PCAOB ID: 0042), has audited the effectiveness of our internal control over financial reporting, as stated in their attestation report included in this Annual Report on Form 10- K. Changes in Internal Control over Financial Reporting There were no changes in our internal control over financial reporting during the quarter ended December 31, 2024, that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting. Item 9B. Other Information Amended and Restated Employment Agreements The Company is a party to an employment agreement with each of Walter J. Scheller, III, Jack K. Richardson, Kelli K. Gant and Charles Lussier (each, an " Executive "). On February 10, 2025, the Company and each Executive entered into an Amended and Restated Employment Agreement (collectively, the " Amended Employment Agreements "), which replace the prior employment agreements in their entirety. The Amended Employment Agreements (i) provide that, if an Executive' s employment is terminated without Cause or for Good Reason within twelve (12) months following a Change in Control (as such capitalized terms are defined in the Amended Employment Agreements), the Executive shall receive (A) a prorated bonus for the year of termination if such termination occurs following the third quarter of the Company' s fiscal year and (B) accelerated vesting of the portion of an equity award that would have become vested within thirty (30) days following the date of termination; (ii) standardize the severance payments and other benefits that the Executives will receive upon a termination without Cause or for Good Reason; and (iii) amend the definition of " Good Reason, " as well as provide for certain other administrative, clarifying and conforming changes. The above summary of the Amended Employment Agreements is not complete and is qualified in its entirety by reference to the complete text of the Amended Employment Agreements, copies of which are filed as Exhibits 10. 6, 10. 7, 10. 9 and 10. 10 to this Annual Report on Form 10- K and are incorporated herein by reference. Rule 10b5- 1 Trading Arrangements From time to time, members of the Company' s Board of Directors and officers of the Company may enter into Rule 10b5- 1 trading plans, which allow for the purchase or sale of common stock under pre- established terms at times when directors and officers might otherwise be prevented from trading under insider trading laws or because of self- imposed blackout periods. Such trading plans are intended to satisfy the affirmative defense conditions of Rule 10b5- 1 (c) under the Exchange Act and comply with the Company' s insider trading policy. During the three months ended December 31, 2024, none of the Company' s directors or officers adopted or terminated a " Rule 10b5- 1 trading arrangement " or a " non- Rule 10b5- 1 trading arrangement, " as each term is defined in Item 408 of Regulation S- K. Item 9C. Disclosure Regarding Foreign Jurisdictions that Prevent Inspections Part III Item 10. Directors, Executive Officers and Corporate Governance Information regarding our Code of Business Conduct and Ethics and Corporate Governance Guidelines for our principal executive officer and principal financial and accounting officer are described in " Item 1. Business " in this Annual Report. Pursuant to paragraph 3 of General Instruction G to Form 10- K, we incorporate by reference into this Item 10 the information to be disclosed in our definitive proxy statement, which is to be filed pursuant to Regulation 14A with the SEC within 120 days after the close of the year ended December 31, 2024. Insider Trading Policies and Procedures Item 11. Executive Compensation Pursuant to paragraph 3 of General Instruction G to Form 10- K, we incorporate by reference into this Item 11 the information to be disclosed in our definitive proxy statement, which is to be filed pursuant to Regulation 14A with the SEC within 120 days after the close of the year ended December 31, 2024. Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters Equity Compensation Plans The following table sets forth certain information relating to our equity compensation plans as of December 31, 2024: Number of Securities to be Issued upon Exercise of Outstanding Options, Warrants, and Rights Weighted Average Exercise Price of Outstanding Options, Warrants, and Rights (1) Number of Securities Remaining Available for Future Issuance Equity compensation plans approved by security holders: 2017 Equity Incentive Plan 499, 694 \$ — 4, 178, 991 (1) The weighted- average exercise price does not take into account restricted stock units or phantom units, which do not have an exercise price. Pursuant to paragraph 3 of General Instruction G to Form 10- K, we incorporate by reference into this Item 12 all other information to be disclosed in our definitive proxy statement, which is to be filed pursuant to Regulation 14A with the SEC within 120 days after the close of the year ended December 31, 2024. Item 13. Certain Relationships and Related Transactions, and Director Independence Pursuant to paragraph 3 of General Instruction G to Form 10- K, we incorporate by reference into this Item 13 the information to be disclosed in our definitive proxy statement, which is to be filed pursuant to Regulation 14A with the SEC within 120 days after the close of the year ended December 31, 2024. Item 14. Principal Accounting Fees and Services Pursuant to paragraph 3 of General Instruction G to Form 10- K, we incorporate by reference into this Item 14 the information to be disclosed in our definitive proxy statement, which is to be filed pursuant to Regulation 14A with the SEC within 120 days after the close of the year ended December 31, 2024. Part IV Item 15. Exhibits and Financial Statement Schedules (a) (1) Financial Statements Our consolidated financial statements are included in this Annual Report beginning on page F- 1. (a) (2) Financial Statement Schedules All schedules have been omitted because they are either not applicable, not required or the information called for therein appears in the consolidated financial statements or notes thereto. (a) (3) Exhibits Exhibit Number Description 2. 1 # Amended and Restated Asset Purchase Agreement, dated as of March 31, 2016, by and among Warrior Met Coal, LLC and the other purchasers party thereto, as buyers, and Walter Energy, Inc. and certain subsidiaries of Walter Energy, Inc., as sellers (incorporated by reference to Exhibit 2. 1 to the Registrant' s Registration Statement on Form S- 1 (File No. 333- 216499) filed with the Commission on March 7, 2017). 2. 2 Form of Certificate of Conversion of Warrior Met Coal, LLC (incorporated by reference to Exhibit 2. 2 to the Registrant' s Amendment No. 2 to the Registration Statement on Form S- 1 (File No. 333- 216499) filed with the Commission on April

3, 2017). 3. 1Certificate of Incorporation of Warrior Met Coal, Inc. (incorporated by reference to Exhibit 3. 1 to the Registrant' s Registration Statement on Form S- 8 (File No. 333- 217389) filed with the Commission on April 19, 2017). 3. 2Certificate of Amendment of the Certificate of Incorporation of Warrior Met Coal, Inc. (incorporated by reference to Exhibit 3. 1 to the Registrant' s Current Report on Form 8- K (File No. 001- 38061) filed with the Commission on March 20, 2020). 3. 3Second Certificate of Amendment of the Certificate of Incorporation of Warrior Met Coal, Inc. (incorporated by reference to Exhibit 3. 1 to the Registrant' s Current Report on Form 8- K (File No. 001- 38061) filed with the Commission on April 26, 2022). 3. 4Second Amended and Restated Bylaws of Warrior Met Coal, Inc. (incorporated by reference to Exhibit 3. 1 to the Current Report on Form 8- K (File No. 001- 38061) filed with the Commission on October 25, 2024).). 3. 5Certificate of Designations of Series A Junior Participating Preferred Stock of Warrior Met Coal, Inc., as filed with the Secretary of State of the State of Delaware on February 14, 2020 (incorporated by reference to Exhibit 3. 1 to the Registrant' s Current Report on Form 8- K (File No. 001- 38061) filed with the Commission on February 14, 2020). 4. 1Indenture, dated as of December 6, 2021, by and among Warrior Met Coal, Inc. the Subsidiary Guarantors party thereto from time to time and Wilmington Trust, National Association, as trustee and as priority lien collateral trustee (incorporated by reference to Exhibit 4. 1 to the Registrant' s Current Report on Form 8- K (File No. 001- 38061) filed with the Commission on December 7, 2021). 4. 2Specimen Certificate for shares of common stock, par value \$ 0. 01 per share, of the Company (incorporated by reference to Exhibit 4. 1 to the Registrant' s Amendment No. 2 to the Registration Statement on Form S- 1 (File No. 333- 216499) filed with the Commission on April 3, 2017). 4. 3Rights Agreement, dated as of February 14, 2020, between Warrior Met Coal, Inc. and Computershare Trust Company, N. A., as rights agent (including the form of Certificate of Designations of Series A Junior Participating Preferred Stock attached thereto as Exhibit A, the form of Right Certificate attached thereto as Exhibit B and the Summary of Rights to Purchase Preferred Shares attached thereto as Exhibit C (incorporated by reference to Exhibit 4. 1 to the Registrant' s Current Report on Form 8- K (File No. 001- 38061) filed with the Commission on February 14, 2020)). 4. 4Amendment No. 1 to the Rights Agreement dated as of March 4, 2022 between Warrior Met Coal, Inc. and Computershare Trust Company, N. A. (incorporated by reference to Exhibit 4. 1 to the Registrant' s Current Report on Form 8- K (File No. 001- 38061) filed with the Commission on March 4, 2022). 4. 5Amendment No. 2 to Rights Agreement, dated as of December 8, 2023, between Warrior Met Coal, Inc. and Computershare Trust Company, N. A., as Rights Agent (incorporated by reference to Exhibit 4. 1 to the Registrant' s Current Report on Form 8- K (File No. 001- 38061) filed with the Commission on December 8, 2023). 4. 6Description of Securities Registered Pursuant to Section 12 of the Securities Exchange Act of 1934. 10. 1 # Second Amended and Restated Asset- Based Revolving Credit Agreement, dated as of December 6, 2021, by and among Warrior Met Coal, Inc. and certain of its subsidiaries, as borrower, the guarantors party thereto, the lenders party thereto and Citibank, N. A., as administrative agent (incorporated by reference to Exhibit 10. 1 to the Registrant' s Current Report on Form 8- K (File No. 001- 38061) filed with the Commission on December 7, 2021). 10. 2Intercreditor Agreement, dated as of December 6, 2021, among Citibank, N. A., initial ABL agent, Wilmington Trust, National Association, initial term agent and initial term representative, and each additional term agent and additional term representative from time to time party thereto. 10. 3 † Warrior Met Coal, Inc. 2017 Equity Incentive Plan (incorporated by reference to Exhibit 10. 2 to the Registrant' s Current Report on Form 8- K (File No. 001- 38061) filed with the Commission on April 19, 2017). 10. 4 † Warrior Met Coal, LLC 2016 Equity Incentive Plan (incorporated by reference to Exhibit 10. 11 to the Registrant' s Amendment No. 1 to the Registration Statement on Form S- 1 (File No. 333- 216499) filed with the Commission on March 27, 2017). 10. 5 † Form of Director and Officer Indemnification Agreement (incorporated by reference to Exhibit 10. 1 to the Registrant' s Current Report on Form 8- K (File No. 001- 38061) filed with the Commission on April 19, 2017). 10. 6 * Amended and Restated Employment Agreement, dated February 10, 2025 by and between Warrior Met Coal, Inc. and Walter J. Scheller, III. 10. 7 * Amended and Restated Employment Agreement, dated February 10, 2025, by and between Warrior Met Coal, Inc. and Jack K. Richardson. 10. 8 † Employment Agreement, dated January 1, 2017, by and between Warrior Met Coal, LLC and Dale W. Boyles (incorporated by reference to Exhibit 10. 10 to the Registrant' s Registration Statement on Form S- 1 (File No. 333- 216499) filed with the Commission on March 7, 2017). 10. 9 * Amended and Restated Employment Agreement, dated February 10, 2025, by and between Warrior Met Coal, Inc. and Kelli K. Gant. 10. 10 * Amended and Restated Employment Agreement, dated February 10, 2025, by and between Warrior Met Coal, Inc. and Charles Lussier. 10. 11 * Amended and Restated Employment Agreement, dated February 10, 2025, by and between Warrior Met Coal, Inc. and Brian M. Chopin. 10. 12 † Form of Warrior Met Coal, Inc. 2017 Equity Incentive Plan Restricted Stock Unit Award Agreement (incorporated by reference to Exhibit 10. 1 to the Registrant' s Current Report on Form 8- K (File No. 001- 38061) filed with the Commission on June 5, 2017). 10. 13 † Restricted Unit Award Agreement, dated March 31, 2016, by and between Warrior Met Coal, LLC and Walter J. Scheller, III (incorporated by reference to Exhibit 10. 13 to the Registrant' s Amendment No. 3 to the Registration Statement on Form S- 1 (File No. 333- 216499) filed with the Commission April 10, 2017). 10. 14 † Restricted Unit Award Agreement, dated April 20, 2016, by and between Warrior Met Coal, LLC and Jack K. Richardson (incorporated by reference to Exhibit 10. 15 to the Registrant' s Amendment No. 3 to the Registration Statement on Form S- 1 (File No. 333- 216499) filed with the Commission on April 10, 2017). 10. 15 † Restricted Unit Award Agreement, dated January 1, 2017, by and between Warrior Met Coal, LLC and Dale W. Boyles (incorporated by reference to Exhibit 10. 16 to the Registrant' s Amendment No. 3 to the Registration Statement on Form S- 1 (File No. 333- 216499) filed with the Commission on April 10, 2017). 10. 16 † Restricted Unit Award Agreement, dated March 31, 2016, by and between Warrior Met Coal, LLC and Stephen D. Williams (incorporated by reference to Exhibit 10. 17 to the Registrant' s Amendment No. 3 to the Registration Statement on Form S- 1 (File No. 333- 216499) filed with the Commission on April

10, 2017). 10. 17 † Restricted Unit Award Agreement, dated February 24, 2017, by and between Warrior Met Coal, LLC and Stephen D. Williams (incorporated by reference to Exhibit 10. 18 to the Registrant's Amendment No. 3 to the Registration Statement on Form S- 1 (File No. 333- 216499) filed with the Commission on April 10, 2017). 10. 18 † Phantom Unit Award Agreement, dated March 31, 2016, by and between Warrior Met Coal, LLC and Stephen D. Williams (incorporated by reference to Exhibit 10. 19 to the Registrant's Amendment No. 3 to the Registration Statement on Form S- 1 (File No. 333- 216499) filed with the Commission on April 10, 2017). 10. 19 † Restricted Stock Unit Award Agreement, dated April 19, 2017, by and between Warrior Met Coal, Inc. and Stephen D. Williams (incorporated by reference to Exhibit 10. 23 to the Registrant's Annual Report on Form 10- K (File No. 001- 38061) filed with the Commission on February 21, 2019). 10. 20 † Form of Restricted Stock Unit Award Agreement (for non-employee directors), dated April 27, 2017 (incorporated by reference to Exhibit 10. 24 to the Registrant's Annual Report on Form 10- K (File No. 001- 38061) filed with the Commission on February 21, 2019). 10. 21 † Form of Restricted Stock Unit Award Agreement (for non- employee directors) (incorporated by reference to Exhibit 10. 25 to the Registrant's Annual Report on Form 10- K (File No. 001- 38061) filed with the Commission on February 21, 2019). 10. 22 † Form of Amendment to Restricted Stock Unit Award Agreement (for non- employee directors). 10. 23 † Form of Warrior Met Coal, Inc. 2017 Equity Incentive Plan Restricted Stock Unit Award Agreement (Time- Based Vesting Award) (incorporated by reference to Exhibit 10. 1 to the Registrant's Quarterly Report on Form 10- Q (File No. 001- 38061) filed with the Commission on May 2, 2018). 10. 24 † Form of Warrior Met Coal, Inc. 2017 Equity Incentive Plan Restricted Stock Unit Award Agreement (Performance- Based Vesting Award) (incorporated by reference to Exhibit 10. 2 to the Registrant's Quarterly Report on Form 10- Q (File No. 001- 38061) filed with the Commission on May 2, 2018). 10. 25 † Form of Warrior Met Coal, Inc. 2017 Equity Plan Restricted Stock Unit Award Agreement (Performance- Based Vesting Award- 2019 Retention Grant) (incorporated by reference to Exhibit 10. 26 to the Registrant's Annual Report on Form 10- K (File No. 001- 38061) filed with the Commission on February 21, 2020). 10. 26 † Form of Amendment to Restricted Stock Unit Award Agreements (for executive officers), effective January 1, 2020 (incorporated by reference to Exhibit 10. 27 to the Registrant's Annual Report on Form 10- K (File No. 001- 38061) filed with the Commission on February 21, 2020). 10. 27 † Form of Warrior Met Coal, Inc. 2017 Equity Plan Restricted Stock Unit Award Agreement (Time- Based Vesting Award- Revised) (incorporated by reference to Exhibit 10. 26 to the Registrant's Annual Report on Form 10- K (File No. 001- 38061) filed with the Commission on February 21, 2020). 10. 28 † Form of Warrior Met Coal, Inc. 2017 Equity Plan Restricted Stock Unit Award Agreement (Performance- Based Vesting Award- Revised) (incorporated by reference to Exhibit 10. 26 to the Registrant's Annual Report on Form 10- K (File No. 001- 38061) filed with the Commission on February 21, 2020). 10. 29 † Form of Restricted Stock Unit Award Agreement (for non-employee director grants in 2023) (incorporated by reference to Exhibit 10. 1 to the Registrant's Quarterly Report on Form 10- Q (File No. 001- 38061) filed with the commission on May 3, 2023). 10. 30 † Form of Restricted Stock Unit Award Agreement (for non- employee director grants in 2023 with deferral election) (incorporated by reference to Exhibit 10. 2 to the Registrant's Quarterly Report on Form 10- Q (File No. 001- 38061) filed with the Commission on May 3, 2023). 10. 31 † Warrior Met Coal, Inc. Transformational Retention / Incentive Award Agreement, dated May 1, 2023, by and between Warrior Met Coal, Inc. and Walter J. Scheller, III (incorporated by reference to Exhibit 10. 3 to the Registrant's Quarterly Report on Form 10- Q (File No. 001- 38061) filed with the Commission on May 3, 2023). 10. 32 † Form of Warrior Met Coal, Inc. Transformational Retention / Incentive Award Agreement (for non- CEO named executive officers), dated May 1, 2023 (incorporated by reference to Exhibit 10. 4 to the Registrant's Quarterly Report on Form 10- Q (File No. 001- 38061) filed with the Commission on May 3, 2023). 19. 1 * Insider Trading Policy 21. 1 * List of Subsidiaries of the Company. 23. 1 * Consent of Ernst & Young LLP. 23. 2 * Consent of Marshall Miller & Associates, Inc. 23. 3 * Consent of McGehee Engineering Corp. 31. 1 * Certification of Chief Executive Officer Pursuant to Rule 13a- 14 (a) / 15d- 14 (a) of the Securities Exchange Act of 1934, as amended. 31. 2 * Certification of Chief Financial Officer Pursuant to Rule 13a- 14 (a) / 15d- 14 (a) of the Securities Exchange Act of 1934, as amended. 32. 1 * * Certification of Chief Executive Officer and Chief Financial Officer pursuant to 18. U. S. C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes- Oxley Act of 2002. 95 * Mine Safety Disclosures Pursuant to Section 1503 (a) of the Dodd- Frank Wall Street Reform and Consumer Protection Act and Item 104 of Regulation S- K (17 CFR 299. 104) 96. 1 * Technical Report Summary for Mine No. 7- S- K 1300 Report 96. 2 Technical Report Summary for Mine No. 4- S- K 1300 Report (incorporated by reference to Exhibit 96. 2 to the Registrant's Amendment No. 1 on Form 10- K / A (File No. 001- 38061) filed with the Commission on May 18, 2023 to the Registrant's Annual Report on Form 10- K (File No. 002- 38061) filed with the Commission on February 15, 2023) 96. 3 Technical Report Summary for Blue Creek- S- K 1300 Report (incorporated by reference to Exhibit 96. 3 to the Registrant's Annual Report on Form 10- K (File No. 002- 38061) filed with the Commission on February 14, 2024). 97. 1 Warrior Met Coal, Inc. Policy for the Recovery of Erroneously Awarded Compensation. 101 INS * XBRL Instance Document- the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document. 101. SCH * Inline XBRL Taxonomy Extension Schema Document 101. CAL * Inline XBRL Taxonomy Extension Calculation LinkBase Document 101. DEF * Inline XBRL Taxonomy Extension Definition LinkBase Document 101. LAB * Inline XBRL Taxonomy Extension Label LinkBase Document 101. PRE * Inline XBRL Taxonomy Extension Presentation LinkBase Document 104 * Cover Page Interactive Data File (formatted Inline XBRL and included in the Interactive Data Files submitted under Exhibit 101). * Filed herewith. * * Furnished herewith. † Management contract, compensatory plan or arrangement. # The schedules to this agreement have been omitted for this filing pursuant to Item 601 (b) (2) of Regulation S- K. The Company will furnish copies of such schedules to the SEC upon request. Item 16. Form 10- K Summary SIGNATURES Pursuant to the requirements of the Section 13 or 15 (d) of the Securities Exchange Act of

1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized. Warrior Met Coal, Inc. By: / s / Dale W. Boyles Dale W. Boyles Chief Financial Officer (on behalf of the registrant) Date: February 13, 2025 Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated. Signature Title Date / s / Walter J. Scheller, III Walter J. Scheller, III Chief Executive Officer (Principal Executive Officer) and Director February 13, 2025 / s / Dale W. Boyles Dale W. Boyles Chief Financial Officer (Principal Financial and Accounting Officer) February 13, 2025 / s / J. Brett Harvey J. Brett Harvey Director February 13, 2025 / s / Alan H. Schumacher Alan H. Schumacher Director February 13, 2025 / s / Ana B. Amicarella Ana B. Amicarella Director February 13, 2025 / s / Stephen D. Williams Stephen D. Williams Director February 13, 2025 / s / Lisa M. Schnorr Lisa M. Schnorr Director February 13, 2025 INDEX TO FINANCIAL STATEMENTS Reports of Independent Registered Public Accounting Firm F- 2 Balance Sheets at December 31, 2024 and December 31, 2023 F- 5 Statements of Operations for the years ended December 31, 2024, December 31, 2023, and December 31, 2022 F- 6 Statements of Changes in Equity for the years ended December 31, 2024, December 31, 2023, and December 31, 2022 F- 7 Statements of Cash Flows for the years ended December 31, 2024, December 31, 2023, and December 31, 2022 F- 8 Notes to Financial Statements F- 10 Report of Independent Registered Public Accounting Firm To the Stockholders and the Board of Directors of Warrior Met Coal, Inc. Opinion on the Financial Statements We have audited the accompanying balance sheets of Warrior Met Coal, Inc. (the Company) as of December 31, 2024 and 2023, the related statements of operations, changes in equity, and cash flows for each of the three years in the period ended December 31, 2024, and the related notes (collectively referred to as the “consolidated financial statements”). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company at December 31, 2024 and 2023, and the results of its operations and its cash flows for each of the three years in the period ended December 31, 2024, in conformity with U. S. generally accepted accounting principles. We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the Company's internal control over financial reporting as of December 31, 2024, based on criteria established in Internal Control- Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 framework), and our report dated February 13, 2025 expressed an unqualified opinion thereon. Basis for Opinion These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U. S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB. We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion. Critical Audit Matter The critical audit matter communicated below is a matter arising from the current period audit of the financial statements that was communicated or required to be communicated to the audit committee and that: (1) relates to accounts or disclosures that are material to the financial statements and (2) involved our especially challenging, subjective, or complex judgments. The communication of the critical audit matter does not alter in any way our opinion on the consolidated financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing a separate opinion on the critical audit matter or on the account or disclosure to which it relates. Asset Retirement Obligations Description of the Matter At December 31, 2024, the Company had recorded asset retirement obligations of approximately \$ 85. 2 million for the estimated costs to reclaim surface lands and supporting infrastructure in accordance with applicable reclamation laws in the United States as defined by each mining permit. Changes in the asset retirement obligations are more fully described in Note 8 to the consolidated financial statements. The calculation of reclamation obligations requires significant judgment due to the inherent complexity in estimating the amount and timing of future costs and determining an appropriate rate to discount these costs back to their present value. Auditing the Company's asset retirement obligations involved a high degree of subjectivity as estimates underlying the determination of the obligation were based on assumptions unique to mining operations and subject to various laws and regulations governing the protection of the applicable environment, including estimates of disturbed acreage as determined from engineering data, estimates of future costs to reclaim the disturbed acreage and the timing and amount of related cash flows, which are discounted using a credit- adjusted, risk- free rate. Actual costs incurred in future periods could differ from amounts estimated and future changes to environmental laws and regulations could increase the extent of reclamation work required. How We Addressed the Matter in Our Audit We obtained an understanding, evaluated the design and tested the operating effectiveness of controls over the Company's process for evaluating the asset retirement obligations. For example, we tested controls over management's review of the assumptions described above. To test the asset retirement obligations, our audit procedures included, among others, involving our specialist to assist us in evaluating the Company's reclamation cost estimates, including estimates of disturbed acreage, the scope of estimated reclamation activities against regulatory requirements, the associated future reclamation costs, and the timing of related cash flows, and the Company's reclamation methodology against industry practice. We also evaluated management's methodology for determining the credit adjusted risk- free rate used to discount the asset retirement

obligations. / s / Ernst & Young LLP We have served as the Company' s auditor since 2016. Birmingham, Alabama F- 3

Opinion on Internal Control Over Financial Reporting We have audited Warrior Met Coal, Inc.' s internal control over financial reporting as of December 31, 2024, based on criteria established in Internal Control- Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 framework) (the COSO criteria). In our opinion, Warrior Met Coal, Inc. (the Company) maintained, in all material respects, effective internal control over financial reporting as of December 31, 2024, based on the COSO criteria. We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the balance sheets of the Company as of December 31, 2024 and 2023, the related statements of operations, changes in equity, and cash flows for each of the three years in the period ended December 31, 2024, and the related notes and our report dated February 13, 2025 expressed an unqualified opinion thereon. The Company' s management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting included in the accompanying Management' s Annual Report on Internal Control over Financial Reporting. Our responsibility is to express an opinion on the Company' s internal control over financial reporting based on our audit. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U. S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB. We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, testing and evaluating the design and operating effectiveness of internal control based on the assessed risk, and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Definition and Limitations of Internal Control Over Financial Reporting A company' s internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company' s internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company' s assets that could have a material effect on the financial statements. Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate. Birmingham, Alabama F- 4

WARRIOR MET COAL, INC. BALANCE SHEETS

	December 31, 2024	December 31, 2023
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 41,491,547	\$ 738,197
Short-term investments	14,622,903	14,030
Trade accounts receivable	140,867,982	140,225
Other receivables	728,437	728,437
Income tax receivable	—	7,833
Inventories, net	207,590	183,949
Prepaid expenses and other	31,708	27,553
Total current assets	887,062	1,069,166
Restricted cash	7,585	—
Mineral interests, net	72,245	80,442
Property, plant and equipment, net	1,549,470	1,179,609
Deferred income taxes	3,210	5,854
Long-term investments	44,604	—
Other long-term assets	27,340	21,987
Total assets	\$ 2,591,516	\$ 2,357,058
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 40,178	\$ 36,245
Accrued expenses	85,369	81,612
Asset retirement obligations	13,032	12,500
Short-term financing lease obligations	13,208	11,463
Other current liabilities	18,643	5,850
Total current liabilities	170,430	147,670
Long-term debt	153,612	153,023
Asset retirement obligations	72,138	71,666
Black lung obligations	34,467	26,966
Financing lease obligations	6,217	8,756
Deferred income taxes	63,835	74,531
Total liabilities	500,699	482,612
Stockholders' Equity:		
Common stock, \$ 0.01 par value per share (Authorized- 140,000,000 shares, 54,533,374 issued and 52,311,533 outstanding as of December 31, 2024 and 54,240,764 issued and 52,018,923 outstanding as of December 31, 2023)	545,542	542
Preferred stock, \$ 0.01 par value per share (10,000,000 shares authorized, no shares issued and outstanding)	—	—
Treasury stock, at cost (2,221,841 shares as of December 31, 2024, and December 31, 2023)	(50,576)	(50,576)
Additional paid in capital	289,808	279,332
Retained earnings	1,851,040	1,645,148
Total stockholders' equity	2,090,817	1,874,446
Total liabilities and stockholders' equity	\$ 2,591,516	\$ 2,357,058

The accompanying notes are an integral part of these consolidated financial statements.

STATEMENTS OF OPERATIONS (in thousands, except per share amounts)

	For the years ended December 31, 2024	2023	2022
Revenues:			
Sales	\$ 1,499,980	\$ 1,647,992	\$ 1,707,579
Other revenues	25,240	28,633	31,159
Total revenues	1,525,220	1,676,625	1,738,738
Costs and expenses:			
Cost of sales (exclusive of items shown separately below)	1,007,297	910,269	710,605
Cost of other revenues (exclusive of items shown separately below)	45,449	37,486	27,047
Depreciation and depletion	153,982	127,356	115,279
Selling, general and administrative	63,078	51,817	48,791
Business interruption	524	8,291	23,455
Idle mine	—	—	12,137
Total costs and expenses	1,270,330	1,135,219	937,314
Operating income	254,890	541,406	801,424
Interest expense	(4,271)	(17,960)	(31,433)
Interest income	33,047	40,699	12,438
Loss on early extinguishment of debt	(11,699)	—	—
Other (expense) income	(1,027)	675	—
Income before income taxes	283,666	551,419	783,104
Income tax expense	33,063	72,790	141,806
Net income	\$ 250,603	\$ 478,629	\$ 641,298
Basic and diluted net income per share:			
Net income per share — basic	\$ 4.79	\$ 9.21	\$ 12.42
Net income per share — diluted	\$ 4.79	\$ 9.20	\$ 12.40
Weighted average number of shares outstanding — basic	52,287	51,973	51,622
Weighted average number of shares outstanding — diluted	52,345	52,045	51,715

Dividends per share: \$ 0.82 \$ 1.16 \$ 1.54

STATEMENTS OF CHANGES IN EQUITY

	Common Stock	Preferred Stock	Treasury Stock	Additional Paid in Capital	Retained Earnings	Total Stockholders' Equity
Balance at December 31, 2021	\$ 537	\$ —	\$ (50,576)	\$ 256,059	\$ 665,963	\$ 871,983
Net income	—	—	—	—	641,298	641,298
Dividends declared (\$ 1.54 per share)	—	—	—	(79,665)	(79,665)	(79,665)
Stock compensation	—	—	—	—	17,621	17,621
Other ²	—	—	—	—	(3,724)	(3,724)
Balance at December 31, 2022	\$ 539	\$ —	\$ (50,576)	\$ 269,956	\$ 1,227,596	\$ 1,447,515
Net income	—	—	—	—	478,629	478,629
Dividends declared (\$ 1.16 per share)	—	—	—	—	(61,077)	(61,077)
Stock compensation	—	—	—	—	18,300	18,300
Other ³	—	—	—	—	(8,924)	(8,924)
Balance at December 31, 2023	\$ 542	\$ —	\$ (50,576)	\$ 279,332	\$ 1,645,148	\$ 1,874,446
Net income	—	—	—	—	250,603	250,603
Dividends declared (\$ 0.82 per share)	—	—	—	—	(44,711)	(44,711)
Stock compensation	—	—	—	—	22,256	22,256
Other ³	—	—	—	—	(11,780)	(11,777)
Balance at December 31, 2024	\$ 545	\$ —	\$ (50,576)	\$ 289,808	\$ 1,851,040	\$ 2,090,817

STATEMENTS OF CASH FLOWS (in thousands)

	2024	2023	2022
Net income	\$ 250,603	\$ 478,629	\$ 641,298
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation and depletion	153,982	127,356	115,279
Deferred income tax (benefit) expense	(8,052)	52,871	141,806
Stock-based compensation expense	22,070	18,207	17,621
Mark-to-market loss on gas hedges	1,835	—	4,043
Amortization of debt issuance costs and debt discount	1,590	2,094	3,165
Accretion and valuation adjustment of ARO	5,435	4,535	1,941
Loss on early extinguishment of debt	(11,699)	—	—
Changes in operating assets and liabilities:			
Trade accounts receivable	(42,642)	53,601	(29,676)
Other receivables	3,651	1,187	7,225
Income tax receivable	7,833	(7,833)	—
Inventories	(18,495)	(30,785)	(79,845)
Prepaid expenses and other current assets	(4,155)	(2,034)	888
Accounts payable	(2,551)	215	(5,442)
Accrued expenses and other current liabilities	1,207	(8,645)	22,803
Other	(4,863)	11,798	—
Net cash provided by operating activities	367,448	701,108	841,904
INVESTING ACTIVITIES			
Purchase of property, plant and equipment	(457,221)	(491,674)	(205,242)
Deferred mine development costs	(31,060)	(33,112)	(48,935)
Purchase of investments	(49,721)	—	—
Acquisition of leased mineral rights	(3,500)	—	—
Acquisitions, net of cash acquired	(2,421)	2,533	—
Net cash used in investing activities	(538,002)	(527,207)	(255,144)
FINANCING ACTIVITIES			
Dividends paid	(43,823)	(61,077)	(79,665)
Retirements of debt	(162,358)	(39,382)	—
Proceeds from financing lease obligations	4,503	—	—
Principal repayments of financing lease obligations	(17,414)	(32,330)	(30,348)
Other	(11,777)	(9,419)	(3,724)
Net cash used in financing activities	(68,511)	(265,184)	(153,119)
Net (decrease) increase in cash and cash equivalents	(239,065)	(91,283)	433,641
Cash, cash equivalents, and restricted cash at beginning of period	738,197	829,480	395,839
Cash, cash equivalents, and restricted cash at end of period	\$ 499,132	\$ 738,197	\$ 829,480
Cash and cash equivalents at beginning of period	\$ 738,197	\$ 829,480	\$ 395,839
Restricted cash at beginning of period	—	—	—
Cash, cash equivalents and restricted cash at beginning of period	\$ 738,197	\$ 829,480	\$ 395,839
Cash and cash equivalents at end of period	\$ 491,547	\$ 738,197	\$ 829,480
Restricted cash at end of period	7,585	—	—
Cash, cash equivalents and restricted cash at end of period	\$ 499,132	\$ 738,197	\$ 829,480

STATEMENTS OF CASH FLOWS (CONTINUED)

	2024	2023	2022
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:			
Interest paid, net of capitalized interest	\$ 13,621	\$ 23,970	\$ 27,810
Cash paid for income taxes	\$ 26,500	\$ 27,004	\$ —
SUPPLEMENTAL DISCLOSURE OF NON-CASH INVESTING AND FINANCING ACTIVITIES:			
Financing leases- equipment	\$ 12,147	\$ 11,312	\$ 8,150

F-9 WARRIOR MET COAL, INC. NOTES TO FINANCIAL STATEMENTS

Note 1 — Business and Basis of Presentation

Description of the Business Warrior Met Coal, Inc. is a U. S.- based, environmentally and socially minded supplier to the global steel industry. The Company is dedicated entirely to mining non- thermal steelmaking coal used as a critical component of steel production by metal manufacturers in Europe, South America and Asia. The Company is a large- scale, low- cost producer and exporter of premium steelmaking coal, also known as hard- coking coal (" HCC"), operating highly efficient longwall operations in its underground mines based in Alabama. The HCC that the Company produces from the Blue Creek coal seam contains very low sulfur and has strong coking properties. The Company also generates ancillary revenues from the sale of natural gas extracted as a byproduct from the underground coal mines and royalty revenues from leased properties. The accompanying financial statements include the accounts of Warrior Met Coal, Inc and its subsidiaries (the" Company"). All significant intercompany transactions and balances have been eliminated in consolidation.

Collective Bargaining Agreement The Company' s Collective Bargaining Agreement (" CBA ") contract with the United Mine Workers of America (" UMWA ") expired on April 1, 2021 and the labor union initiated a strike after an agreement on a new contract was not reached. As a result of the strike, the Company initially idled Mine No. 4 and scaled back operations at Mine No. 7. In the first quarter of 2022, the Company restarted operations at Mine No. 4. Due to the reduced operations at Mine No. 4 and Mine No. 7, the Company incurred idle mine expense of \$ 12. 1 million for the year ended December 31, 2022. This expense is reported separately in the Statements of Operations and represents expenses incurred while the respective mine was idled or operating below normal capacity, such as electricity, insurance and maintenance labor. The Company incurred no idle mine expense for the years ended December 31, 2024 and December 31, 2023. The Company incurred business interruption expenses of approximately \$ 0. 5 million for the year ended December 31, 2024, which represents ongoing legal expenses associated with the ongoing labor negotiations. The Company incurred \$ 8. 3 million and \$ 23. 5 million for the years ended December 31, 2023 and December 31, 2022, respectively, which represent non- recurring expenses that were directly attributable to the labor strike for incremental safety and security, labor negotiations and other expenses. These expenses are also presented separately in the Statements of Operations. On February 16, 2023, the labor union representing certain of the Company' s hourly employees announced that they were ending the strike and made an unconditional offer to return to work. The Company continues to engage in good faith efforts with the labor union to reach an agreement on a new contract.

Note 2 — Summary of Significant Accounting Policies

Use of Estimates The Company prepares its financial statements in conformity with GAAP, which requires management to make estimates

and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the periods presented. Due to the inherent uncertainty involved in making estimates, actual results could differ from those estimates.

Cash and Cash Equivalents and Restricted Cash Cash and cash equivalents include short- term deposits and highly liquid investments that have original maturities of three months or less when purchased and are stated at cost, which approximates fair value. Restricted cash consist of cash that the Company is contractually obligated to maintain in a money market account as collateral for workers' compensation claims. Restricted cash is classified as noncurrent based on the nature of the restriction. Instruments with maturities greater than three months, but less than twelve months, are included in short- term investments. The Company purchases fixed income securities and certificates of deposits with varying maturities that are WARRIOR MET COAL, INC. NOTES TO FINANCIAL STATEMENTS (Continued) classified as available for sale and are carried at fair value. Securities classified as held to maturity securities are those securities that management has the intent and ability to hold to maturity. As of December 31, 2024 and December 31, 2023, short- term investments consisted of \$ 14. 6 million and \$ 9 . 0 million in cash and fixed income securities . Certain

The short- term investments as of December 31, 2024 and December 31, 2023, consists of \$ 14. 6 million and \$ 9. 0 million posted as collateral for the self- insured black lung related claims asserted by or on behalf of former employees of Walter Energy, Inc. (" Walter Energy") and its subsidiaries, which were assumed by the Company and relate to periods prior to March 31, 2016, respectively. The Company also had \$ 5. 1 million in fixed income securities as of December 31, 2024 with maturities less than twelve months and the Company had no such investments as of December 31, 2023. As of December 31, 2024, long- term investments consisted of \$ 44. 6 million in fixed income securities with maturities greater than twelve months. The Company had no such investments as of December 31, 2023.

Concentrations of Credit Risk and Major Customers The Company' s principal line of business is mining and marketing steelmaking coal to foreign steel producers. For the year ended December 31, 2024, approximately 98. 3 % of sales were derived from coal shipments to customers, located primarily in Europe, South America and Asia. At December 31, 2024 approximately 98. 0 % of trade receivables were related to these customers. For the year ended December 31, 2024, the Company' s geographic customer mix was 42 % in Asia, 38 % in Europe, 19 % in South America and 1 % in the U. S. During the year ended December 31, 2024, three of our customers accounted for \$ 190. 8 million, or 12. 7 %, \$ 190. 1 million, or 12. 7 %, and \$ 178. 1 million, or 11. 9 % of total revenues, respectively. During the year ended December 31, 2023, three of our customers accounted for \$ 246. 4 million, or 14. 9 %, \$ 205. 7 million, or 12. 4 % and \$ 195. 3 million, or 11. 8 % of total revenues, respectively. During the year ended December 31, 2022, three of our customers accounted for \$ 330. 1 million, or 19. 1 %, \$ 207. 8 million, or 12. 0 %, and \$ 187. 0 million, or 10. 8 % of total revenues, respectively.

Revenue Recognition Revenue is recognized when performance obligations under the terms of a contract with the Company' s customers are satisfied; for all contracts this occurs when control of the promised goods have been transferred to the Company' s customers and risk of loss passes to the customer. For coal shipments to domestic customers via rail, control is transferred when the railcar is loaded. For coal shipments to international customers via ocean vessel, control is typically transferred when the vessel is loaded at the Port of Mobile in Alabama. Occasionally, the Company will sell coal stockpiles at the barge loadout or port upon which control, title and risk of loss transfers when stockpiles are segregated. For all steelmaking coal sales under average pricing contracts where pricing is not finalized when revenue is recognized, revenue is recorded based on estimated consideration to be received at the date of the sale. For natural gas sales, control is transferred when the gas has been transferred to the pipeline. Revenue is disaggregated between coal sales within the Company' s mining segment and natural gas sales included in all other revenues, as disclosed in Note 20. The Company' s coal and gas sales generally include up to 45- day payment terms following the transfer of control of the goods to the customer unless secured by a letter of credit which could include up to 60- day payment terms. The Company typically does not include extended payment terms in its contracts with customers. Trade Accounts Receivable and Allowance for Credit Losses Trade accounts receivable are stated at cost. Trade accounts receivable represent customer obligations that are derived from revenue recognized from contracts with customers. Credit is extended based on an evaluation of the individual customer' s financial condition. The Company maintains trade credit insurance on the majority of its customers and the geographic regions of coal shipments to these customers. In some instances, the Company requires letters of credit, cash collateral or prepayments from its customers on or before shipment to mitigate the risk of loss. These efforts have consistently resulted in the Company recognizing no historical credit losses. The Company also has never had to have a claim against its trade credit insurance policy. In order to estimate the allowance for credit losses on trade accounts receivable, the Company utilizes an aging approach in which potential impairment is calculated based on how long a receivable has been outstanding (e. g., current, 1- 31, F- 11 31- 60, etc.). The Company calculates an expected credit loss rate based on the Company' s historical credit loss rate, the risk characteristics of its customers, and the current steelmaking coal and steel market environments. As of December 31, 2024, the estimated allowance for credit losses was immaterial and did not have a material impact on the Company' s financial statements.

Shipping and Handling Costs incurred to transport coal to the point of sale at the Port of Mobile, Alabama, are included in cost of sales and the gross amounts billed to customers, if any, to cover shipping and handling to the ultimate / final destination are included in sales. Inventories are valued at the lower of cost or net realizable value. Coal inventory costs include labor, supplies, equipment costs, operating overhead, freight, royalties, depreciation and depletion and other related costs. Coal inventories are valued using the first- in, first- out inventory valuation method. The valuation of coal inventories is subject to estimates due to possible gains and losses resulting from inventory movements from the mine site to storage facilities, inherent inaccuracies in belt scales and aerial surveys used to measure quantities and fluctuations in moisture content. Periodic adjustments to coal tonnages on hand are made for an estimate of coal shortages and overages due to

these inherent gains and losses, primarily based on historical results from aerial surveys and periodic coal pile clean-ups. Supplies inventories are valued using the average cost method of accounting. Management evaluates its supplies inventory in terms of excess and obsolete exposures which includes such factors ~~could~~ as anticipated usage, inventory turnover, inventory levels and ultimate market value. A reserve for excess and obsolete supplies inventory is established and charged to cost of sales in the Statements of Operations. Deferred Longwall Move Expenses Direct costs, including labor and supplies, associated with moving longwall equipment and the related equipment refurbishment costs are deferred and included in prepaid expenses. These deferred costs are amortized on a units- of- production basis into cost of sales over the life of the subsequent panel of coal mined by the longwall equipment. See Note 4 for further disclosures related to deferred longwall move expenses. Advanced Mining Royalties Lease rights to coal reserves are often acquired in ~~change exchange or for circumstances could~~ royalty payments. Advance mining royalties ~~arise--~~ are advance payments made to lessors under terms of mineral lease agreements ~~that could further limit~~ are recoupable against future production royalties. These advance payments are deferred and charged to operations as the coal reserves are mined. Advance mining royalties are included in other long- term assets. See Note 6. Property, Plant and Equipment Property, plant and equipment are recorded at cost. Depreciation is recorded principally on the straight- line method over the estimated useful lives of the assets. Leasehold improvements are amortized on the straight- line method over the lesser of the useful life of the improvement or the remaining lease term. Estimated useful lives used in computing depreciation expense range from three to ten years ~~or for eliminate~~ machinery and equipment, and from fifteen to thirty years for land improvements and buildings. Well life is used to estimate the useful life for gas properties and related development, and mine life is used for amortizing mine development costs. Gains and losses upon disposition are reflected in the Statements of Operations in the period of disposition. Maintenance and repair expenditures are charged to cost of sales as incurred. Deferred Mine Development Costs of developing new underground mines and certain underground expansion projects are capitalized. Underground development costs, which are costs incurred to make the coal physically accessible, may include construction permits and licenses, mine design, construction of access roads, main entries, airshafts, roof protection and ~~the~~ other facilities. Mine development costs are amortized primarily on a units- of- production basis over the estimated reserve tons directly benefiting from the capital expenditures. Costs amortized during the production phase of a mine are capitalized into inventory and expensed to cost of sales as the coal is sold. Coal sales revenue related to incidental production during the development phase are recorded as sales with an offset to cost of sales based on the estimated cost per ton sold for the mine when the asset is in F- 12 place for its intended use. Amortization expense was \$ 5. 5 million and \$ 2. 3 million for the years ended December 31, 2024 and December 31, 2023, respectively, and is included in depreciation and depletion in the accompanying Statements of Operations. No such amortization had occurred for the year ended December 31, 2022. Owned and Leased Mineral Interests Costs to obtain coal reserves and lease mineral rights are capitalized based on cost or the fair value at acquisition and depleted using the units- of- production method over the life of proven and probable reserves. Lease agreements are generally long- term in nature (original terms range from 10 to 50 years) and substantially all of the leases contain provisions that allow for automatic extension of the lease term provided certain requirements are met. Depletion expense was \$ 8. 4 million, \$ 7. 3 million, and \$ 7. 4 million for the years ended December 31, 2024, December 31, 2023, and December 31, 2022, respectively, and is included in depreciation and depletion in the accompanying Statements of Operations. The Company has certain asset retirement obligations primarily related to mine closing reclamation costs, perpetual water care costs and other costs associated with dismantling and removing facilities. Asset retirement obligations are determined for each mine using various estimates and assumptions, including estimates of disturbed acreage as determined from engineering data, estimates of future costs to reclaim the disturbed acreage and the timing of related cash flows, discounted using a credit- adjusted, risk- free rate. The Company' s asset retirement obligations also include estimates to reclaim gas wells in accordance with the Oil and Gas Board of Alabama. On at least an annual basis, the Company reviews the entire asset retirement obligation liability and makes necessary adjustments for permit changes, the anticipated timing of mine closures, and revisions to cost estimates and productivity assumptions to reflect current experience. As changes in estimates occur, the carrying amount of the obligation ~~available federal~~ and asset are revised to reflect the new ~~state~~ estimate ~~NOLs to~~ after applying the appropriate credit- adjusted, risk- free discount rate. The future costs of these obligations are accrued at the estimated fair value in the period in which ~~the they~~ Company, such are incurred if a reasonable estimate of fair value can be made. The present value of the estimated asset retirement cost is capitalized ~~as an ownership part~~ of the carrying amount of the long- lived asset. For sites where there is no asset, expense or income is recognized for ~~change~~ changes in estimates. Capitalized asset retirement costs are amortized on a units- of- production basis over the estimated reserves. Accretion of the asset retirement obligation is recognized over time and generally will escalate over the life of the producing asset, typically as production declines. Accretion is included in cost of sales on the Statements of Operations. Accrued mine closing costs, perpetual care costs and reclamation costs and other costs of dismantling and removing facilities are regularly reviewed by management and revised for changes in future estimated costs and regulatory requirements, as necessary. For ongoing operations, adjustments to the liability result in ~~an~~ adjustment to the corresponding asset. For some operations, adjustments to the liability are recognized as income or expense in the period the adjustment is recorded as no asset exists. Any difference between the recorded obligation and the actual cost of reclamation is recorded in profit or loss in the period the obligation is settled. See Note 8 for further disclosures related to asset retirement obligations. Impairment of Long- Lived Assets Property, plant and equipment and other long- lived assets are reviewed for impairment at least annually or whenever events or changes in circumstances indicate that the book value of the asset may not be recoverable. The Company periodically evaluates whether events and circumstances have occurred that would indicate possible impairment. When impairment indicators

exist, the Company uses an estimate of the future undiscounted cash flows of the related asset or asset group over the remaining life in measuring whether or not the asset values are recoverable. If the carrying amount of an asset or asset group exceeds its estimated future cash flows, impairment is recognized equal to the amount by which the carrying amount of the asset exceeds the fair value of the asset or asset group. Fair value is generally determined using market quotes, if available, or a discounted cash flow approach. The Company's estimate of future undiscounted cash flows is based on assumptions including long-term steelmaking coal pricing forecasts, anticipated production volumes and mine operating costs for the life of the mine or estimated useful life of the asset.

F- 13 Equity Award Compensation The Company accounts for equity award-based compensation to employees and non-employee / directors in accordance with ASC 718 requiring employee equity awards to be accounted for under the fair value method. The Company recognizes forfeitures as they occur. The Company recognizes compensation expense associated with equity awards for all awards made to employees as the requisite service, performance and market vesting conditions are met. For units granted containing only service and performance conditions, the fair value of the award is equal to the market price of the Company's common stock at the date of grant. For units granted containing only a market condition, the fair value of the award is determined utilizing a Monte Carlo simulation model which incorporates the total stockholder return hurdles set for each grant. Compensation expense for equity awards with a service-only condition is recognized over the employee's requisite service period using a graded vesting method. For awards with a performance condition that affects vesting, the performance condition is not considered in determining the award's grant-date fair value; however, the performance conditions are considered when estimating the quantity of awards that are expected to vest. No compensation expense is recorded for awards with performance conditions until the performance condition is determined to be probable of achievement. For awards with a market condition that affects vesting, the market condition is considered in determining the award's grant-date fair value. Compensation expense for awards with a market condition is recognized straight-line over the derived or implied service period. Compensation expense for equity awards is included in cost of sales, cost of other revenues and selling, general and administrative costs in the accompanying Statements of Operations.

Deferred Financing Costs The costs to obtain new debt financing or amend existing financing agreements are deferred and amortized to interest expense over the life of the related indebtedness or credit facility using the straight-line method. As of December 31, 2024 and December 31, 2023, there were \$ 2. 0 million and \$ 3. 0 million, respectively, of unamortized origination fees related to the ABL Facility (as defined in Note 13) in other long-term assets on the accompanying Balance Sheets. See Note 6 for further disclosure related to origination fees. As of December 31, 2024 and December 31, 2023 there were \$ 2. 9 million and \$ 3. 5 million, respectively, of unamortized deferred financing costs and debt discount, net, related to the Notes (as defined in Note 13), which is presented as a net deduction from the carrying amount of the related debt recognized in the accompanying Balance Sheets.

Income Taxes The Company records a tax authority provision for the expected changes in state and federal tax legislation effects of the reported results of operations. The provision for Also, certain circumstances, including our failing to generate sufficient future taxable income from operations, could limit our taxes is determined using the asset and ability liability to fully utilize our method, under which deferred tax assets and liabilities are recognized for the expected future tax impact of temporary differences between the financial reporting and tax bases of assets and liabilities, and for operating losses and tax credit carryforwards. Under Deferred income tax assets and liabilities are measured using the currently enacted tax rates that apply to taxable income in effect for the years in which those tax assets and liabilities are expected to be realized or settled. The Company records a valuation allowance to reduce deferred income tax assets to the amount that is believed more likely than not to be realized. When the Company concludes that all or part of the net deferred income tax assets are not realizable in the future, the Company makes an adjustment to the valuation allowance that is charged to earnings in the period that such determination was made. The Company recognizes tax benefits from uncertain tax positions only if it is more likely than not that the tax position will be sustained on examination by the taxing authorities, based on the technical merits of the position. The tax benefits recognized in the financial statements from such positions are the then Internal Revenue Code measured based on the largest benefit that has a greater than 50 % likelihood of 1986, being realized upon ultimate settlement. Fair Value Measurements Fair value is defined as amended (the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. A the three level hierarchy has been established for valuing assets and liabilities based on how transparent (observable) the inputs are that are used to determine fair value, with the inputs considered most observable categorized as Level 1 and those that are the least observable categorized as Level 3. Hierarchy levels are defined as follows: F- 14 Level 1: Quoted prices in active markets for identical assets and liabilities. Level 2: Observable inputs (other than Level 1 quoted prices), such as quoted prices in active markets for similar assets or liabilities, quoted prices in markets that are not active for identical or similar assets or liabilities, or other inputs that are observable or can be corroborated by observable market data. Level 3: Unobservable inputs that are supported by little or no market activity that are significant to determining the fair value of the assets or liabilities, including pricing models, discounted cash flow methodologies and similar techniques.

Leases The Company determines if an arrangement is a lease at inception. The Company has an accounting policy election that leases with an initial term of 12 months or less are not recorded on its balance sheet and lease payments are recognized in the Statements of Operations on a straight-line basis over the lease term. A right-of-use asset represents the Company's right to use an underlying asset for the lease term and lease liabilities represent its obligation to make lease payments arising from the lease. Operating lease right-of-use assets and liabilities are recognized at the lease commencement date based on the present value of the lease payments over the lease term. For purpose of calculating such present values, lease payments include components that vary based on an index or rate, using the prevailing index or rate at the commencement date and exclude components that vary based upon other

factors. For those leases that do not contain a readily determinable implicit rate, the Company uses its incremental borrowing rate at commencement to determine the present value of lease payments. Variable lease payments not included within lease contracts are expensed as incurred. The Company's leases may include options to extend or terminate the lease, and such options are reflected in the term when their exercise is reasonably certain. Lease expense is recognized on a straight-line basis over the lease term. New Accounting Pronouncements In November 2024, the Financial Accounting Standards Board ("Code-FASB") issued Accounting Standard Update ("ASU") No. 2024-03, Income Statement- Reporting Comprehensive Income- Expense Disaggregation Disclosures (Subtopic 220-40), which requires a public entity to disclose in each interim and annual reporting period the amount of (a) purchases of inventory, (b) employee compensation, (c) depreciation, (d) intangible asset amortization, and (e) depreciation, depletion, and amortization recognized as part of oil- and gas- producing activities included in each relevant expense caption. It further requires a public entity to disclose a qualitative description of the amounts remaining in relevant expense captions that are not separately disaggregated quantitatively. Additionally, it requires a public entity to disclose the total amount of selling expenses and, in annual reporting periods, an entity's definition of selling expenses. The new standard is effective for fiscal years beginning after December 15, 2026, and interim periods within fiscal years beginning after December 15, 2027, with early adoption permitted. A public entity should apply the amendments in this ASU either prospectively to financials statements issued for reporting periods after the effective date of the update or retrospectively to any and all prior periods presented in the financial statements. The Company expects this ASU to only impact our disclosures with no impacts to our results of operations, cash flows or financial condition.

Note 3 — Inventories, net Inventories, net are summarized as follows (in thousands):

December 31, 2024	December 31, 2023
Coal	\$ 118,504
Raw materials, parts, supplies and other, net	\$ 89,086
Total inventories, net	\$ 207,590

Note 4 — Prepaid Expenses and Other Prepaid expenses and other consisted of the following (in thousands):

December 31, 2024	December 31, 2023
Deferred longwall move expenses	\$ 24,643
Prepaid insurance	\$ 3,616
Other	\$ 1,991
Total prepaid expenses and other	\$ 31,708

Note 5 — Mineral Interests and Property, Plant and Equipment, net Mineral interests totaled \$ 147.7 million and the related accumulated depletion totaled \$ 75.5 million and \$ 67.3 million as of December 31, 2024 and December 31, 2023, respectively. Property, plant and equipment are summarized as follows (in thousands):

December 31, 2024	December 31, 2023
Land	\$ 77,351
Land similar improvements	\$ 19,939
Building and leasehold improvements	\$ 73,543
Asset retirement obligation assets	\$ 62,301
Mine development and infrastructure costs	\$ 126,266
Machinery and equipment	\$ 1,435
Financing lease right of use asset	\$ 106,959
Construction in progress	\$ 513,072
Total	\$ 2,415,081
Less: Accumulated depreciation	(\$ 865,611)
Property, plant and equipment, net	\$ 1,549,470

Depreciation and depletion expense was \$ 154.0 million, \$ 127.4 million, and \$ 115.3 million, for the years ended December 31, 2024, December 31, 2023, and December 31, 2022, respectively. Construction in progress includes capitalized interest of \$ 12.7 million, \$ 12.1 million, and \$ 1.4 million as of December 31, 2024, December 31, 2023, and December 31, 2022, respectively.

F-16 Note 6 — Other Long-Term Assets Other long-term assets consisted of the following (in thousands):

December 31, 2024	December 31, 2023
Advance mining royalties	\$ 23,133
ABL Facility origination fees	\$ 2,002
Other	\$ 2,205
Total other long-term assets	\$ 27,340

Note 7 — Income Taxes Income tax expense consisted of the following (in thousands):

December 31, 2024	2023	2022
Current Federal	\$ 41,112	\$ 19,914
State	\$ 5,411	\$ 19,919
Deferred Federal	(\$ 10,696)	\$ 51,153
State	(\$ 2,644)	\$ 1,718
Total	\$ 33,063	\$ 72,790

For the year ended December 31, 2024, the Company recognized income tax expense of \$ 33.1 million or an effective tax rate of 11.7%. The Company's federal income tax payments were \$ 26.5 million and \$ 27.0 million in 2024 and 2023, respectively, and there were no federal income tax payments in 2022. There were no state laws income tax payments for any periods presented. As of December 31, 2024, the Company has a current income tax payable of \$ 7.6 million, which is included in other current liabilities in the Balance Sheets. As of December 31, 2023, the company had a current income tax receivable of \$ 7.8 million. Total income tax expense differs from the expected tax expense (computed by multiplying the U. S. federal statutory rate of 21 % by income before income taxes) as a result of the following (in thousands):

December 31, 2024	2023	2022				
Amount	Rate	Amount	Rate	Amount	Rate	
Income before income tax expense		\$ 283,666		\$ 551,419		
Tax expense at statutory tax rate	21.0 %	\$ 59,570	21.0 %	\$ 115,798	21.0 %	
Effect of:						
Executive compensation limitation	4,595	1.6 %	3,548	0.6 %	3,659	0.5 %
Foreign-derived intangible income deduction	(12,118)	(4.3) %	(26,077)	(4.7) %	—	— %
Percentage depletion	(14,400)	(5.1) %	(21,811)	(4.0) %	(23,638)	(3.0) %
State and local income tax, net of federal effect	2,370	0.8 %	1,508	0.3 %	(2,404)	(0.3) %
Marginal well tax credit	(4,943)	(1.7) %	—	— %	(87)	— %
Other	(2,011)	(0.7) %	(176)	— %	(176)	— %
Tax expense recognized	\$ 33,063	11.7 %	\$ 72,790	13.2 %	\$ 141,806	18.1 %

F-17 Deferred Taxes Deferred income tax assets and liabilities reflect the effects of tax losses, credits, and the future income tax effects of temporary differences between the financial statement carrying amounts of assets and liabilities and their respective tax bases. Deferred income tax assets and liabilities are measured using enacted tax rates that apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. Significant components of the Company's deferred income tax assets and liabilities were (in thousands):

December 31, 2024	December 31, 2023
Deferred income tax assets:	
Net operating loss and credit carryforwards	\$ 48,804
Inventory	\$ 8,670
Asset retirement obligations	\$ 18,114
Black lung obligations	\$ 7,793
Accrued expenses	\$ 8,861
Other	\$ 1,852
Total deferred income tax assets	\$ 94,094
Less: valuation allowance for deferred income tax assets	(\$ 44,674)
Net deferred income tax assets	\$ 49,420
Deferred income tax liabilities:	
Prepaid expenses	(\$ 10,930)
Property, plant and equipment	(\$ 98,283)
Other	(\$ 832)
Total deferred income tax liabilities	(\$ 109,045)
Net deferred income tax liability	\$ (60,625)

\$ (68, 677) During the year ended December 31, 2023, the Company fully utilized all of its federal net operating loss ("NOL") carryforwards and general business credits. The Company has state NOL carryforwards of approximately \$ 945.2 million, which expire predominantly on December 31, 2029 through December 31, 2035. A company generally is generally-allowed a deduction for federal and state NOLs against its federal and state taxable income. At December 31, 2023, we had its ability to deduct federal and state NOLs against its federal or of approximately \$ 928.2 million. These state NOLs represent a deferred tax asset of approximately \$ 6.9 million, net of the valuation allowance. Our federal and state NOLs are subject to adjustment on audit by the Internal Revenue Service (the "IRS") and state authorities. The IRS has not audited any of the tax returns for any of the years in which the losses giving rise to the federal and state NOLs were generated. Were the IRS to challenge the size or availability of our federal and state NOLs and prevail in such challenge, all or a portion of our federal and state NOLs, or our ability to utilize our federal and state NOLs to offset any future taxable income, may be impaired, which could have a significant negative impact on our financial condition, results of operations and cash flows. A company's ability to deduct its federal and state NOLs and utilize certain other available tax attributes can be limited substantially constrained under the general annual limitation..... the conclusions reached therein could be jeopardized. While we do the Company does not believe an ownership change has occurred since April 1, 2016, because the rules under Section 382 are highly complex and actions of our the Company's stockholders which are beyond our its control or knowledge could impact whether an ownership change has occurred, we the Company cannot give you any assurance that another Section 382 ownership change has not occurred or will not occur in the future. As a result of our qualifying for the aforementioned exception, were Were we the Company to have undergone a subsequent ownership change prior to April 1, 2018, our its federal and state NOLs would effectively be reduced to zero. An ownership change after such date would severely limit our the Company's ability to utilize our its federal and state NOLs and other tax attributes. Certain transactions On February 14, 2020, including public offerings by us or our stockholders and redemptions may cause us to undergo an "owner shift" which by itself or when aggregated with other the Company adopted owner shifts that we have undergone or will undergo could cause us to experience an ownership change. Our certificate of incorporation contains transfer restrictions (the "382 Transfer Restrictions") to minimize the likelihood of an ownership change. See "Risks Related to the Ownership of Our Common Stock- Our common stock is subject to the 382 Transfer Restrictions under our certificate of incorporation and the Amended Rights Agreement which are intended to prevent a Section 382 "ownership change," which if not complied with, could result in the forfeiture of such stock and related distributions or substantial dilution of the stock ownership, respectively. Accordingly, this may impact the market price of our common stock and discourage third parties from seeking strategic transactions with us that could be beneficial to our stockholders." The 382 Transfer Restrictions were originally set to expire in April 2020. Pursuant to the first amendment to the certificate of incorporation approved by the Company's stockholders at the Company's Annual Meeting of Stockholders held on April 23, 2019, the Company effected a three-year extension of the 382 Transfer Restrictions until April 19, 2023, which became effective on March 18, 2020 upon the filing of a certificate of amendment setting forth such amendment with the Secretary of State of the State of Delaware. Pursuant to the second amendment to the certificate of incorporation approved by the Company's stockholders at the Company's Annual Meeting of Stockholders held on April 26, 2022, the Company effected a further extension of the 382 Transfer Restrictions until April 19, 2026. In addition, on February 14, 2020, we adopted an NOLs rights agreement, which was amended on March 4, 2022 by Amendment No. 1 to the Rights Agreement and on December 8, 2023 by Amendment No. 2 (the "Rights Agreement", "and as amended, the "Amended Rights Agreement"), in an effort to prevent the imposition of significant limitations due to an "ownership change" within the meaning of Section 382 of the Code on the Company's ability to utilize its current federal and state NOLs to reduce its future tax liabilities. The Company's stockholders ratified the Rights Agreement at the 2020 Annual Meeting of Stockholders and ratified the Amendment No. 1 to the Rights Agreement at the 2022 Annual Meeting of Stockholders. F-18 The Amended Rights Agreement is intended to supplement the 382 Transfer Restrictions through April 19, 2026 and increase is designed to serve the interests of all stockholders by preserving the availability of the Company's exercise price, respectively. See "Part II, Item 7. Management's Discussion-federal and state NOLs Analysis of Financial Condition and Results of Operations-is similar to plans adopted by other companies with significant federal and state NOLs. Pursuant to the Amended Rights Agreement -, one preferred stock purchase right (a "Right") We may engage in transactions or approve waivers of the "382 Transfer Restrictions or the Amended Rights") was distributed Agreement that may cause an ownership shift. In doing so, we expect to stockholders of first perform the calculations necessary to confirm that our ability to use our federal and state NOLs and other the federal and state income tax attributes Company for each share of common stock of the Company outstanding as of the close of business on February 28, 2020. Initially, these Rights will not be exercisable affected or otherwise determine that such transactions or waivers are in our best interests. For example, under certain circumstances, the Board may determine it is in our best interest to exempt certain transactions from the operation of the 382 Transfer Restrictions and will trade with the shares Amended Rights Agreement, if such transaction is determined not to be detrimental to the utilization of our federal and state NOLs or otherwise in our best interests. These calculations are complex and reflect certain necessary assumptions. Accordingly, it is possible that we could approve or engage in a transaction involving our common stock. If that causes an ownership change and impairs the use of our federal and state NOLs and other the Rights become exercisable federal and state income tax attributes. For more information, see "each Right will initially entitle stockholders to buy one one thousandth Risks Related to the Ownership of Our Common Stock- We could engage in or approve transactions involving our common stock that adversely affect significant stockholders and our other stockholders." Certain U. S. federal income tax provisions currently available, including coal percentage depletion and foreign-derived intangible income, may be eliminated by future legislation. From time to time, legislation is proposed that could result in the reduction or elimination of certain U. S. federal income tax provisions currently available to companies engaged in the

exploration, development, production and exportation of coal reserves. These proposals have included, but are not limited to: (1) the elimination of current deductions, (2) the repeal of the percentage depletion allowance or deductions under Code Section 250: Foreign-Derived Intangible Income. The passage of these or other similar proposals could increase our taxable income and negatively impact our cash flows and the value of an investment in our common stock. The market price of our common stock may fluctuate significantly and investors in our common stock could incur substantial losses. The market price of our common stock could fluctuate significantly due to a number of factors, including: • our quarterly or annual earnings, or those of other companies in our industry; • actual or anticipated fluctuations in our operating and financial results, including reserve estimates; • changes in accounting standards, policies, guidance, interpretations or principles; • the public reaction to our press releases, our other public announcements and our filings with the SEC; • announcements by us or our competitors of significant acquisitions, dispositions or innovations; • changes in financial estimates and recommendations by securities analysts following our stock, or the failure of securities analysts to cover our common stock; • changes in earnings estimates by securities analysts or our ability to meet those estimates; • the operating and stock price performance of other comparable companies; • declaration of bankruptcy by any of our customers or competitors; • general economic conditions, overall market fluctuations, and changes in the price of steelmaking coal, steel or other commodities, including the impact of the COVID-19 pandemic on any of the foregoing; • additions or departures of key management personnel; • actions by our stockholders; • the trading volume of our common stock; • sales of our common stock by us or the perception that such sales may occur; and • changes in business, legal or regulatory conditions, or other developments (including the COVID-19 pandemic) affecting participants in, and publicity regarding, the steelmaking coal mining business, the domestic steel industry or any of our significant customers. In particular, the realization of any of the risks described in these “Risk Factors” could have a newly material and adverse impact on the market price of our common stock in the future and cause the price of our stock to decline. In addition, the stock market in general has experienced extreme volatility that has often been unrelated to the operating performance of particular companies. These broad market fluctuations may adversely affect the trading price of our common stock, regardless of our actual performance. In the past, following periods of volatility in the market price of a company’s securities, stockholders have often instituted securities class action litigation against the company. If we were to be involved in a class action lawsuit, it could divert the attention of senior management, and, if adversely determined, have a material adverse effect on our business, results of operations and financial condition. If securities or industry analysts adversely change their recommendations regarding our stock or if our operating results do not meet their expectations, our stock price could decline. The trading market for our common stock could be influenced by the research and reports that industry or securities analysts may publish about us or our business. If one or more of these analysts cease coverage of our company or fail to publish reports on us regularly, we could lose visibility in the financial markets, which in turn could cause our stock price or trading volume to decline. Moreover, if one or more of the analysts who cover our company downgrade our stock or if our operating results do not meet their expectations, our stock price could decline. The requirements of being a public company, including compliance with the reporting requirements of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and the requirements of the Sarbanes-Oxley Act, require application of significant resources and management attention, and we may be unable to comply with these requirements in a timely or cost-effective manner. We are responsible for maintaining systems and documentation necessary to evaluate the effectiveness of our internal control over financial reporting. These activities may divert management’s attention from other business concerns. To maintain and improve our controls and procedures, we must commit significant resources, may be required to hire additional staff and need to continue to provide effective management oversight, which could have a material adverse effect on our business, financial condition, results of operations and cash flows. The requirements of being a public company, including compliance with the reporting requirements of the Exchange Act, and the requirements of the Sarbanes-Oxley Act, require application of significant resources and management attention, and we may be unable to comply with these requirements in a timely or cost-effective manner. As a public company, we must comply with laws, regulations and requirements, certain corporate governance provisions of the Sarbanes-Oxley Act of 2002, related-created regulations of the SEC and the requirements of the New York Stock Exchange. Complying with these statutes, regulations and requirements occupies a significant amount of time for our Board and management and requires us to incur significant costs. We are required to: • maintain a comprehensive compliance function; • comply with rules promulgated by the New York Stock Exchange; • prepare and distribute periodic public reports in compliance with our obligations under the federal securities laws; • maintain internal policies; and • engage outside counsel and accountants in the above activities. We are responsible for assessing the operating effectiveness of internal controls over financial reporting and we may conclude that our internal controls over financial reporting are ineffective. During the course of the preparation of our financial statements, we evaluate our internal controls to identify and correct deficiencies in our internal controls over financial reporting. If we fail to maintain an effective system of disclosure controls or internal control over financial reporting, including satisfaction of the requirements of the Sarbanes-Oxley Act, we may not be able to accurately or timely report on our financial results or adequately identify and reduce fraud. As a result, the financial condition of our business could be adversely affected, current and potential future stockholders could lose confidence in us and / or our reported financial results, which may cause a negative effect on the trading price of our common stock. We could also be exposed to litigation or regulatory proceedings, which may be costly or divert management attention. Additionally, our independent registered public accounting firm may issue an adverse report indicating that our internal controls are not effective due to deficiencies in how our controls are documented, designed, operated or reviewed. Efforts to remediate any such deficiencies and otherwise comply with these requirements may strain our resources, and we may be unable to do so in a timely or cost-effective manner. Any declaration and payment of future dividends to holders of our common stock or stock repurchases will depend on future financial performance and may be limited by restrictive covenants of our ABL Facility and the Indenture, and will be at the sole discretion of the Board and will also depend on many factors. Our ability to declare future dividends and make future share repurchases will depend on our future financial

performance, which in turn depends on the successful implementation of our strategy and on financial, competitive, regulatory, technical and other factors, general economic conditions, demand and selling prices for our products and other factors specific to our industry, many of which are beyond our control. Therefore, our ability to generate cash depends on the performance of our operations and could be limited by decreases in our profitability or increases in costs, regulatory changes, capital expenditures or debt servicing requirements. In addition, any declaration and payment of future dividends to holders of our common stock may be limited by restrictive covenants of our ABL Facility and the Indenture, and will be at the sole discretion of the Board and will depend on many factors, including our financial condition, earnings, capital requirements, level of indebtedness, borrowing availability under our ABL Facility, statutory and contractual restrictions applying to the payment of dividends and other considerations that the Board deems relevant. The terms of our ABL Facility and the Indenture may restrict our ability to pay cash dividends on our common stock. We are prohibited from paying any cash dividend on our common stock unless we satisfy certain conditions. Furthermore, we are permitted under the terms of our ABL Facility and the Indenture to incur additional indebtedness, the terms of which may severely restrict or prohibit the payment of dividends and the associated debt service-- **series** may impact our ability to satisfy the conditions for paying dividends under our ABL Facility and the Indenture. The agreements governing our current and future indebtedness may not permit us to pay dividends on our common stock. Accordingly, the Company cannot make any assurance that future dividends will be paid or future repurchases will be made. An investor's percentage ownership in us may be diluted by future issuances of capital stock or securities or instruments that are convertible into our capital stock, which could reduce its influence over matters on which stockholders vote. The Board has the authority, without action or vote of our stockholders, to issue all or any part of our authorized but unissued shares of common stock, including shares issuable upon the exercise of options, shares that may be issued to satisfy our obligations under our incentive plans, shares of our authorized but unissued preferred stock **designated** and securities and instruments that are convertible into our common stock. Issuances of common stock or voting preferred stock would reduce an investor's influence over matters on which our stockholders vote and, in the case of issuances of preferred stock, likely would result in its interest in us being subject to the prior rights of holders of that preferred stock. We may issue preferred stock whose terms could adversely affect the voting power or value of our common stock. Our certificate of incorporation authorizes us to issue, without the approval of our stockholders, one or more classes or series of preferred stock having such designations, preferences, limitations and relative rights, including preferences over our common stock respecting dividends and distributions, as "the Board may determine. The terms of one or more classes or series of preferred stock could adversely impact the voting power or value of our common stock. In addition, the issuance of such preferred stock could make it more difficult for a third party to acquire us. For example, we might grant holders of preferred stock the right to elect some number of our directors in all events or on the happening of specified events or the right to veto specified transactions. Similarly, the repurchase or redemption rights or liquidation preferences we might assign to holders of preferred stock could affect the residual value of the common stock. On February 14, 2020, the Company entered into the Rights Agreement, which was amended on March 4, 2022 to extend the expiration date to April 19, 2026 and increase the exercise price to \$ 56.00 and on December 8, 2023 to increase the exercise price to \$ 159.00. In connection with the adoption of the Rights Agreement, the Board approved a certificate of designations of Series A Junior Participating Preferred Stock (as defined below) designating 140,000 shares of preferred stock, which was filed on February 14, 2020 with the Secretary of State of the State of Delaware and became effective on such date. See "Part II, Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations--Designation of Series A Junior Participating Preferred Stock." **at** Our common stock is subject to the 382 Transfer Restrictions under our certificate of incorporation and **an exercise price of \$ 159.00 per Right. While** the Amended Rights Agreement **is** which are intended to prevent a Section 382 "ownership change," which if not complied with, could result in the forfeiture of such stock and related dividends or substantial dilution of the stock ownership, respectively. Accordingly, this may impact the market price of our common stock and discourage third parties from seeking strategic transactions with us that could be beneficial to our stockholders. Our certificate of incorporation contains certain transfer restrictions on our shares, which we refer to as the "382 Transfer Restrictions." The 382 Transfer Restrictions are intended to prevent the likelihood that we will be deemed to have an "ownership change" within the meaning of Section 382 of the Code that could limit or eliminate our ability to utilize significant federal and state NOLs and other federal and state income tax attributes under and in accordance with the Code and regulations promulgated by the IRS and similar state rules. In 2022, the 382 Transfer Restrictions were amended to expire on April 19, 2026. In particular, without the approval of the Board, no person or group of persons treated as a single entity under Treasury Regulation Section 1.382-3 will be permitted to acquire, whether directly, indirectly or constructively, and whether in one transaction or a series of related transactions, any of our common stock or any other instrument treated as stock for purposes of Section 382, to the extent that after giving effect to such purported acquisition (a) the purported acquirer, or any other person by reason of the purported acquirer's acquisition, would become a Substantial Holder (as defined below), or (b) the percentage of ownership of our common stock by a person that, prior to giving effect to the purported acquisition, is already a Substantial Holder would be increased. A "Substantial Holder" is a person that owns (as determined for purposes of Section 382 of the Code) at least 4.99% of the total value of our common stock, including any instrument treated as stock for purposes of Section 382 of the Code. Furthermore, under our certificate of incorporation, the Board has the sole power to determine compliance with the 382 Transfer Restrictions and we cannot assure you that the Board will concur with any conclusions reached by any holder of our securities or their respective advisors, and / or approve or ratify any proposed acquisitions of our securities. The Board has established procedures to consider requests and if the Board determines that a Prohibited Transfer (as defined in our certificate of incorporation) has occurred, such Prohibited Transfer shall, to the fullest extent permitted by law, be void ab initio and have no legal effect, and upon written demand by us, the Purported Transferee (as defined in the certificate of incorporation) shall disgorge or cause to be disgorged our securities, together with any dividends or distributions received, with respect to such securities. On February 14, 2020, we adopted the Rights Agreement, which was amended on March 4, 2022 to extend the

expiration date to April 19, 2026 and increase the exercise price to \$ 56. 00 and on December 8, 2023 to increase the exercise price to \$ 159. 00, to supplement the 382 Transfer Restrictions. In general terms, the Amended Rights Agreement works by imposing a significant penalty upon any person or group that acquires **beneficial ownership of 4. 99 %** or more of the outstanding common stock or any existing stockholder who currently owns 5. 00 % or more of the common stock that acquires any additional shares of common stock (such person, group or existing stockholder, an "Acquiring Person") without the approval of ~~from~~ **the Board**. ~~Under~~ **would be subject to significant dilution in the their** Amended Rights Agreement, ~~from ownership interest in the Company. In such and~~ **an event** after February 28, 2020, each share of our **Right will entitle its holder to buy, at the exercise price,** common stock **having a market value of two times the** carries with it one preferred share purchase right until the ~~then~~ **earlier current exercise price** of the date when **Right and** the preferred share purchase rights **Rights held by such Acquiring Person will** become **void** exercisable or expire. The Amended Rights Agreement also gives discretion to the Board to determine that someone is an Acquiring Person even if they do not own 4. 99 % or more of the ~~outstanding~~ common stock but do own 4. 99 % or more in value of the ~~Company's~~ outstanding stock, as determined pursuant to Section 382 of the Code and the regulations promulgated thereunder. In addition, the Board has established procedures to consider and approve requests to exempt certain acquisitions of the Company's securities from the Amended Rights Agreement if the Board determines that doing so would not limit or impair the availability of the federal and state NOLs or is otherwise in the best interests of the Company and conditioned upon and subject to the satisfaction of certain continuing factual representations and covenants. See ~~"Part H, Item 7~~ **The Board may redeem the Rights for \$ 0. 01 per Right at any time before any person or group triggers the** Management's Discussion and Analysis of Financial Condition and Results of Operations ~~Amended Rights Agreement. "~~ **The 382 Transfer Restrictions distribution of the Rights is not a taxable event for stockholders of the Company and will not affect the Company's financial condition or results of operations (including earnings per share). The Rights will expire on the earliest of (i) the close of business on April 19, 2026, (ii) the time at which the Rights are redeemed as provided in** the Amended Rights Agreement ~~may make our stock less attractive to large institutional holders and limit the price that investors might be willing to pay for shares of our common stock and otherwise have an adverse impact on the market for our common stock. In addition,~~ **(iii) these** ~~restrictions could discourage a third party from proposing a change~~ **exchanged** of control or other strategic transaction concerning the Company or otherwise have the effect of delaying or preventing a change of control of the Company that other stockholders may view as **provided** beneficial. Because of the complexity of applying Section 382, and because the determination of ownership for purposes of Section 382 does not correspond to SEC beneficial ownership reporting on Schedules 13D and 13G, stockholders and potential acquirers of our securities should consult with their legal and tax advisors prior to making any acquisition of our securities that could implicate the 382 Transfer Restrictions. Under the 382 Transfer Restrictions that are contained in our certificate of incorporation and the Amended Rights Agreement, **(iv) the time at which the Board determines that the NOLs are fully utilized** ~~our~~ **or 4 no longer available under Section 382 of the Code, (v) the effective date of the repeal of Section 382 of the Code if the Board determines that the Amended Rights Agreement is no longer necessary or desirable for the preservation of NOLs, or (vi) the closing of any merger or other acquisition transaction involving the Company pursuant to an agreement of the type described in the Amended Rights Agreement.** ~~99 % stockholders~~ **Valuation Allowance** The Company periodically assesses whether it is more likely than not that it will effectively be required **generate sufficient taxable income to realize its deferred** seek the approval of, or a determination by, the Board before they engage in certain transactions involving our common stock. Furthermore, we could engage in or approve transactions involving our common stock that limit our ability to approve future transactions involving our common stock by our ~~4. 99 % stockholders~~ without impairing the use of our federal or state income tax **assets. The Company establishes valuation allowances if it is not likely it will realize its deferred income tax assets. In making this determination, the Company considers all available positive and negative evidence and makes certain assumptions. The Company considers, among other things, scheduled reversals of deferred tax liabilities, projected future taxable income, the overall business environment, its historical financial results, the industry's historically cyclical financial results, its cumulative three-year income or loss position and potential current and future tax planning strategies. On February 12, 2021, the Alabama Governor signed into law Alabama House Bill 170, now Act 2021- 1 (the " Act"). The Act makes several changes to the state's business tax structure. Among the provisions of the Act, is the repeal of the so- called corporate income tax " throwback rule. " That rule required all sales originating in Alabama and delivered to a jurisdiction where the seller was not subject to tax, to be included in the seller's Alabama income tax base. Thus, prior to repeal of the throwback rule, the Company had to rely on its Alabama NOL carryforwards to shelter taxes imposed under such throwback rule. As a result of the now repealed throwback rule, effective January 1, 2021, all such sales should now be excluded from Alabama taxable income without the need to utilize Alabama NOLs. As a result of the repeal of the throwback rule, the Company determined that it is not more likely than not that the Company would have sufficient taxable income to utilize all of the Company's Alabama deferred income tax assets prior to expiration. Therefore, at December 31, 2024, we have a valuation allowance against our state deferred income tax assets of approximately \$ 44. 7 million.** F- 19 The following table shows the balance of the Company's valuation allowance and the associated activity during 2024: December 31, 2024 Beginning balance \$ 41, 016 Addition- deferred income tax expense 3, 658 Ending balance \$ 44, 674 **Uncertain Tax Positions** The Company has filed income tax returns in the U. S. and in various state and local jurisdictions which are routinely examined by tax authorities in these jurisdictions. Federal and state NOLs and carryforwards are subject to adjustments based on examination and the statute of limitations is currently open for all such loss and credit carryforwards. The Company had no unrecognized tax benefits or accruals for unrecognized tax benefits as of December 31, 2024 and 2023, respectively. The Company did not record any interest or penalties associated with income taxes for years ended December 31, 2024, 2023 and 2022, respectively, but would record interest and

penalties within income tax expense. Note 8 — Asset Retirement Obligations Changes in the asset retirement obligations (“ARO”) were as follows (in thousands):

	December 31, 2024	December 31, 2023
Balance at beginning of period	\$ 84,166	\$ 84,166
Accretion expense	5,259	4,175
Revisions to estimates	1,616	1,290
Obligations settled	(5,871)	(4,780)
Balance at end of period	\$ 85,170	\$ 84,166

The portion of costs expected to be paid within a year as of December 31, 2024 is \$ 13.0 million. The portion of costs expected to be incurred beyond one year as of December 31, 2024 is \$ 72.1 million. There were no assets that were legally restricted for purposes of settling asset retirement obligations at December 31, 2024. Alabama's regulatory framework technically allows for self-bonding. However, as a practical matter, due to the onerous regulatory requirements for self-bonding, mining companies in Alabama utilize surety bonds, collateral bonds, or letters of credit to meet their financial assurance requirements. At December 31, 2024, the Company had outstanding surety bonds and letters of credit with parties for post-mining reclamation at all of its mining operations totaling \$ 50.6 million, and \$ 7.7 million for miscellaneous purposes. For the years ended December 31, 2024 and December 31, 2023, the change to the liability was primarily attributable to the net impact of changes in discount rates, changes in the timing of scheduled reclamation and current estimates of the costs and scope of remaining reclamation work. For the years ended December 31, 2024 and December 31, 2023, \$ 0.2 million or \$ 0.01 per share and \$ 0.3 million or \$ 0.01 per share, respectively, of the adjustment to the liability was reflected as expense in the period because there was no asset recorded to offset the adjustment to the respective liability. This portion of the liability relates to operations that were idle at the time of purchase accounting for the acquisition of certain assets in 2016 and no value was attributed to any asset as an offset for the asset retirement obligation.

F-20 Note 9 — Accrued Expenses

	December 31, 2024	December 31, 2023
Accrued wages and employee benefits	\$ 51,731	\$ 36,828
Accrued operating expenses	20,035	26,082
Accrued royalties	7,203	12,729
Accrued freight	3,998	4,195
Accrued interest	1,027	1,064
Accrued non-income taxes	1,375	714
Total accrued expenses	\$ 85,369	\$ 81,612

Note 10 — Pneumoconiosis (“Black Lung”) Obligations

The Company is responsible for medical and disability benefits for black lung disease under the Federal Coal Mine Health and Safety Act of 1969, as amended. Beginning on April 1, 2016 through May 31, 2018, the Company was insured under a guaranteed cost insurance policy, through a third-party insurance carrier, for black lung claims raised by any employee subsequent to the acquisition of certain assets of Walter Energy. Beginning on June 1, 2018 through May 31, 2020 and June 1, 2020 through May 31, 2024, the Company had a deductible policy where the Company is responsible for the first \$ 0.5 million and first \$ 2.0 million, respectively, for each black lung claim. Beginning June 1, 2024, the Company has a deductible policy where the Company is responsible for the first \$ 2.0 million for each black lung claim. In addition, we in connection with the acquisition of certain assets of Walter Energy, the Company assumed all black lung liabilities of Walter Energy and its U.S. subsidiaries incurred prior to March 31, 2016, for which the Company is self-insured. Due to a limited operating history as a stand-alone company and as a result of being self-insured for these historical black lung claims, the Department of Labor (“DOL”) required the Company to post \$ 17.0 million in the form of Treasury bills or surety bonds as collateral, in addition to maintaining a black lung trust acquired in the Walter Energy acquisition. The Company received a letter from the DOL on February 21, 2020 under its new process for self-insurance renewals that ~~could~~ would require it to increase the amount of collateral posted to \$ 39.8 million, but the Company had appealed such increase. The Company received another letter from the DOL on December 8, 2021 requesting additional information to support its appeal of the collateral requested by the DOL. On February 9, 2022, the DOL held a conference call with representatives from the Company related to our appeal. On July 12, 2022, the Company received a decision on our appeal from the DOL lowering the amount of collateral required to be posted from \$ 39.8 million to \$ 28 million. The Company appealed this decision. In addition, on January 19, 2023, the DOL proposed revisions to regulations under the Black Lung Benefits Act governing authorization of self-insurers, which was then subsequently revised as part of the final rules published on December 12, 2024, which became effective on January 13, 2025. The final rules requires, among other requirements, all self-insured operators to post security of at least 100 percent of their projected black lung liabilities. As of December 31, 2024 and December 31, 2023, the Company had \$ 18.6 million of surety bonds, respectively, and \$ 14.6 million and \$ 9.0 million of collateral recognized as short term investments, respectively. There were also \$ 1.4 million and \$ 1.8 million of assets held in a black lung trust, which is offset against the long-term portion of the black lung obligations within the Balance Sheets as of December 31, 2024 and December 31, 2023, respectively. The estimated total black lung liabilities (net of black lung trust assets) were \$ 36.6 million as of December 31, 2024, of which \$ 2.2 million is classified in other current liabilities and the remainder of \$ 34.5 million is shown as a long-term liability in a separate line item in the Balance Sheets. As of December 31, 2023, the estimated black lung liabilities (net of the black lung trust assets) were \$ 28.8 million, of which \$ 1.9 million is classified in other current liabilities and \$ 27.0 million is classified as a long-term liability in a separate line item in the Balance Sheets. Accretion of the black lung liabilities is included in cost of other revenues on the Statements of Operations. The Company performs an annual evaluation of its black lung liabilities at each balance sheet date. The calculation uses assumptions regarding rates of successful claims, discount factors, benefit increases and mortality rates, among others. For the years ended December 31, 2024 and December 31, 2023, the change to the liability was primarily attributable to the net impact of changes in discount rates. For the years ended December 31, 2024 and December 31, 2023, the F-21 annual evaluation resulted in expense of \$ 7.3 million or \$ 0.14 per share and income of \$ 1.4 million or \$ 0.03 per share, respectively, which is included in costs of other revenues in the Statements of Operations.

Note 11 — Employee Benefit Plans

Defined Contribution Plans

The Company sponsors a defined contribution plan to assist its eligible employees in providing for retirement. Generally, under the terms of the plan, employees make voluntary contributions through payroll deductions and the Company makes matching contributions, as defined by the plan. Contributions to these defined contribution plans amounted to \$ 4.9 million for the year ended

December 31, 2024, \$ 4. 0 million for the year ended December 31, 2023 and \$ 3. 2 million for the year ended December 31, 2022 accounted for in cost of sales, cost of other revenues and selling, general and administrative costs in the Statements of Operations. The Company' s CBA contract with the UMWA expired on April 1, 2021. While the Company continues to engage in or approve transactions involving our common stock good faith negotiations with the UMWA, the Company has not reached a new contract. On February 16, 2023, the labor union representing certain of the Company' s hourly employees announced that cause stockholders owning less than 4 they were ending the strike and made an unconditional offer to return to work . 99- Approximately 56. 0 % to become 4. 99 % stockholders of the Company' s employees were represented by the UMWA as of December 31, resulting in 2024. Note 12 — Equity Award Plans In connection with the Company' s initial public offering, the Company adopted the Warrior Met Coal, Inc. 2017 Equity Incentive Plan (the “ 2017 Equity Plan ”). Under the 2017 Equity Plan, directors, officers, employees, consultants and advisors and those stockholders' having to either disgorge our securities, and any dividends or distributions related to such securities, in accordance with the 382 Transfer Restrictions or seek the approval of affiliated companies, or a determination by the Board before they could engage in certain future transactions involving our common stock. Provisions in our certificate of incorporation and bylaws and Delaware law, as well as the those Amended who have accepted offers of employment or consultancy from the Company or the Company' s affiliated companies, may be granted equity interest in Warrior Met Coal, Inc. in the form of stock options, stock appreciation Rights- rights Agreement, restricted stock make it more difficult to effect a change in control of the Company, which could adversely affect the price- restricted stock units, stock bonus awards, and performance awards. The total number of our shares of common stock, including incentive stock options, available for grant of awards under the 2017 Equity Plan as of December 31, 2024 is 4, 178, 991. If any outstanding award expires, is canceled, forfeited, or settled in cash, the shares allocable to that award will again be available for grant under the 2017 Equity Plan. As of December 31, 2024, the equity awards granted under the 2017 Equity Plan are comprised of common stock, restricted stock awards, and restricted stock unit awards . The existence- Company recognized stock compensation expense of \$ 22. 1 million for the year ended December 31 some provisions in our certificate of incorporation and bylaws and Delaware corporate law, 2024 associated with awards granted under the 2017 Equity Plan. Unrecognized compensation expense related to the 2017 Equity Plan amounted to approximately \$ 1. 7 million as well of December 31, 2024. A summary of activity related to restricted stock unit award grants under the 2017 Equity Incentive Plan during the years ended December 31, 2024, December 31, 2023 and December 31, 2022 is as follows: F- 22 Shares Weighted Average Grant Date Fair Value Non- vested at December 31, 2021 1828, 402 \$ 20. 11 Granted 336, 566 \$ 23. 13 Canceled (70, 110) \$ 15. 09 Forfeited (14, 905) \$ 27. 03 Vested (323, 890) \$ 21. 88 Non- vested at December 31, 2022 756, 063 \$ 26. 99 Granted 527, 636 \$ 29. 90 Canceled (5, 982) \$ 36. 60 Forfeited (324) \$ 37. 43 Vested (608, 224) \$ 29. 10 Non- vested at December 31, 2023 669, 169 \$ 40. 66 Granted 355, 949 \$ 52. 02 Canceled (1, 552) \$ 60. 39 Forfeited (1, 449) \$ 50. 35 Vested (522, 423) \$ 35. 04 Outstanding at December 31, 2024 499, 694 \$ 54. 54 Performance-based restricted shares have been presented in the table above to reflect the actual shares issued based on the achievement of past performance targets. Non- vested performance-based restricted shares granted are presented in the table above at the target number of restricted shares that would vest if the performance targets are met. Note 13 — Debt The Company' s debt consisted of the following (in thousands): December 31, 2024 December 31, 2023 Weighted Average Interest Rate at December 31, 2024 Final Maturity Senior secured notes \$ 156, 517 \$ 156, 517 7. 875 % December 2028 ABL facility — — Varies 1 December 2026 Debt discount, net (2, 905) (3, 494) Total debt 153, 612 153, 023 Less: current debt — — Total long- term debt \$ 153, 612 \$ 153, 023 1 Borrowings under the ABL Facility bear interest at a rate equal to Secured Overnight Financing Rate (" SOFR") ranging currently from 1. 5 % and 2. 0 %, plus a credit adjustment spread, ranging currently from 0. 11448 % to 0. 42826 %, or an alternate base rate plus an applicable margin, which is determined based on the average availability of the commitments under the ABL Facility, ranging from 0. 5 % to 1. 0 %. The Company' s minimum debt repayment schedule, excluding interest, as of December 31, 2024 is as follows (in thousands): Payments Due 2025 2026 2027 2028 Thereafter Senior secured notes \$ — \$ — \$ — \$ 156, 517 \$ — ABL facility — — — — Total \$ — \$ — \$ — \$ 156, 517 \$ — F- 23 On December 6, 2021, the Company entered into the Second Amended Rights- and Restated Asset- Based Revolving Credit Agreement (the “ Second Amended and Restated Credit Agreement ”), could delay or prevent by and among the Company and certain of its subsidiaries, as borrowers, the guarantors party thereto, the lenders from time to time party thereto and Citibank, as administrative agent (in such capacity, the " Agent"), which amends and restates in its entirety the existing Amended and Restated Asset- Based Revolving Credit Agreement (as amended, the “ ABL Facility ”). The Second Amended and Restated Credit Agreement, among other things, (i) extended the maturity date of the ABL Facility to December 6, 2026; (ii) changed the calculation of the interest rate payable on borrowings from being based on a London Inter- Bank Offered Rate to change in control of our company, even if that change would be beneficial based on a Secured Overnight Financing Rate, with corresponding changes to our stockholders. Our certificate the applicable interest rate margins with respect to such borrowings, (iii) amended certain definitions related to the calculation of incorporation and bylaws contain provisions the borrowing base; (iv) increased the commitments that may make acquiring control be used to issue letters of our credit to \$ 65. 0 million; and (v) amended certain baskets contained in the covenants to conform to the baskets contained in the indenture governing the Notes (the " Indenture"). The Second Amended and Restated Credit Agreement also allows the company- Company difficult to borrow up to \$ 116. 0 million through November 2026, including: — subject to availability under the borrowing base and the other Board conditions. Subject to permitted exceptions, the obligations of the borrowers under the ABL Facility are guaranteed by each of the Company' s ability to issue domestic subsidiaries and secured by (i) first- priority security interests in the ABL Priority Collateral (as defined in the Indenture), which includes from time to time, one or more series among other things, certain accounts receivables, inventory and cash of preferred- the Company and the

guarantors, and (ii) second- priority security interests in the Notes Priority Collateral (as defined in the Indenture), which includes, among other things, material mining properties, shares of capital stock and, with respect to each such series, to fix the terms thereof by resolution; • provisions relating to the appointment of directors upon the guarantors, intellectual property, as extracted collateral (to the extent not constituting inventory), and certain fixed assets increase in the number of directors the Company and the guarantors. The ABL Facility contains customary covenants or for asset-based credit agreements vacancy on the Board; • provisions requiring stockholders to hold at least a majority of this type, our outstanding common stock in the aggregate to request special meetings; • provisions that restrict transfers of our stock (including any other instruments treated as stock for purposes of Section 382) that could limit our ability to utilize federal and state NOLs; • provisions that provide that the doctrine of “corporate opportunity” will not apply with respect to the Company, to any of our stockholders or directors, other than any stockholder or director that is an employee, consultant or officer of ours; and • provisions that set forth advance notice procedures for stockholders’ nominations of directors and proposals for consideration at meetings of stockholders. In addition, we have elected to opt out of Section 203 of the Delaware General Corporation Law (“DGCL”), which, subject to some exceptions, prohibits business combinations between a Delaware corporation and an interested stockholder, which is generally defined as a stockholder who becomes a beneficial owner of 15% or more of a Delaware corporation’s voting stock for a three-year period following the date that the stockholder became an interested stockholder. These provisions also could discourage proxy contests and make it more difficult for you and other stockholders to elect directors and take other corporate actions. As a result, these provisions could make it more difficult for a third party to acquire us, even if doing so would benefit our stockholders, which may limit the price that investors are willing to pay in the future for shares of our common stock. The related party transactions and corporate opportunities provisions in our certificate of incorporation permit us to enter into transactions in which one or more of our directors or officers may be a party to or may be interested in and could enable our non-employee directors or stockholders and their affiliates to benefit from corporate opportunities that might otherwise be available to us. Subject to the limitations of applicable law, our certificate of incorporation, among other things: • permits us (i) requirements to deliver financial statements, other reports and notices; (ii) restrictions on the existence or incurrence of certain indebtedness; (iii) restrictions on the existence or incurrence of certain liens; (iv) restrictions on making certain restricted payments; (v) restrictions on making certain investments; (vi) restrictions on certain mergers, consolidations and asset dispositions; (vii) restrictions on certain transactions with affiliates; and (viii) restrictions on modifications to certain indebtedness. Additionally, the ABL Facility contains a springing fixed charge coverage ratio of not less than 1.00 to 1.00, which ratio is tested if availability under the ABL Facility is less than a certain amount. As of December 31, 2024, the Company was not subject to this covenant. Subject to customary grace periods and notice requirements, the ABL Facility also contains customary events of default. The Company was in compliance with all applicable covenants under the ABL Facility as of December 31, 2024. On December 6, 2021, the Company issued \$ 350.0 million in aggregate principal amount of 7.875% senior secured notes due 2028 (the “Notes”) at an initial price of 99.3% of their face amount. The Notes were issued to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”), and to certain non- U. S. persons in transactions outside the United States in accordance with Regulation S under the Securities Act. The Company used the net proceeds of the offering of the Notes, together with cash on hand, to fund the redemption of all of the Company’s outstanding 8.00% senior secured notes due 2024 (the “Existing Notes”), including payment of the redemption premium in connection with such redemption. The Notes will accrue interest at a rate of 7.875% per year from December 6, 2021. Interest on the Notes will be payable on June 1 and December 1 of each year, commencing on June 1, 2022. The Notes will mature on December 1, 2028. The Notes are fully and unconditionally guaranteed on a joint and several basis by each of the Company’s direct and indirect wholly- owned domestic restricted subsidiaries that are guarantors under the ABL Facility (subject to customary release provisions). F- 24 During the year ended December 31, 2023, the Company repurchased in the open market and extinguished approximately \$ 8.0 million principal amount of the Notes. In connection with the extinguishment of our Notes, we recognized a loss on early extinguishment of debt of \$ 0.1 million which is included in interest expense in the Statements of Operations. On August 9, 2023, we commenced an offer to purchase (the “Restricted Payment Offer”), in cash, up to \$ 150.0 million principal amount of its outstanding Notes, at a repurchase price of 103% of the aggregate principal amount of such Notes, plus accrued and unpaid interest with respect to such Notes to, but not including, the date of repurchase (the “Restricted Payment Repurchase Price”). Concurrently with, but separate from, the Restricted Payment Offer, we commenced a cash tender offer (the “Tender Offer” and, together with the Restricted Payment Offer, the “Offers”) to purchase up to \$ 150.0 million principal amount of the Notes at a repurchase price of 104.25% of the aggregate principal amount of such Notes, plus accrued and unpaid interest to, but not including, the date of repurchase (the “TO Repurchase Price”). The Offers expired on September 7, 2023 (the “Expiration Date”). As of the Expiration Date, \$ 0.2 million aggregate principal amount of the Notes were validly tendered and not validly withdrawn pursuant to the Restricted Payment Offer. Pursuant to the terms of the Restricted Payment Offer: (1) an automatic pro ration factor of 49.5674% was applied to the \$ 0.2 million aggregate principal amount of the Notes that were validly tendered and not validly withdrawn in the Restricted Payment Offer (rounded down to avoid the purchase of Notes in a principal amount other than in integrals of \$ 1,000), which resulted in \$ 0.1 million aggregate principal amount of the Notes (the “RP Pro- Rated Tendered Notes”); (2) we accepted all \$ 0.1 million aggregate principal amount of the RP Pro- Rated Tendered Notes for payment of the Restricted Payment Repurchase Price in cash; and (3) the remaining balance of \$ 0.1 million aggregate principal amount of the Notes tendered that were not RP Pro- Rated Tendered Notes were not accepted for payment and were returned to the tendering holder of the Notes. (1) an automatic pro ration factor of 49.6% was applied to the \$ 294.8 million aggregate principal amount of the Notes that were validly tendered and not validly withdrawn in the Tender

Offer (rounded down to avoid the purchase of Notes in a principal amount other than in integrals of \$ 1, 000), which resulted in \$ 146. 0 million aggregate principal amount of the Notes (the " TO Pro- Rated Tendered Notes "); F- 25 Note 14 — Leases The Company primarily enters into rental agreements for certain mining equipment that are for periods of 12 months or less, some of which include options to extend the leases. Leases that are for periods of 12 months or less are not recorded on the balance sheet in accordance with the Company' s accounting policy election described in Note 2. The Company recognizes lease expense on these agreements on a straight- line basis over the lease term. Additionally, the Company has certain finance leases for mining equipment that expire over various contractual periods. These leases have remaining lease terms of one to five years and do not include an option to renew. Amortization expense for finance leases is included in depreciation and depletion expense. Supplemental balance sheet information related to leases was as follows (in thousands): December 31, 2024 December 31, 2023 Finance lease right- of- use assets, net (1) \$ 56, 702 \$ 67, 014 Finance lease liabilities Current 13, 208 11, 463 Noncurrent 6, 217 8, 756 Total finance lease liabilities \$ 19, 425 \$ 20, 219 Weighted average remaining lease term- finance leases (in months) 17. 920 8 Weighted average discount rate- finance leases (2) 7. 25 % 7. 02 % (1) Finance lease right- of- use assets, recorded net of accumulated amortization of \$ 50. 3 million and \$ 38. 5 million, are included in property, plant and equipment, net in the Balance Sheets as of December 31, 2024 and December 31, 2023, respectively. See Note 5 for additional disclosure. (2) When an implicit discount rate is not readily available in a lease, the Company uses its incremental borrowing rate based on information available at the commencement date when determining the present value of lease payments. The components of lease expense were as follows (in thousands): For the year ended December 31, 2024 2023 Operating lease cost (1): \$ 34, 877 \$ 29, 675 Finance lease cost: Amortization of leased assets 22, 184 21, 720 Interest on lease liabilities 4, 613 1, 935 Net lease cost \$ 61, 674 \$ 53, 330 (1) Includes leases that are for periods of 12 months or less. F- 26 Maturities of lease liabilities are as follows (in thousands): Finance Leases (1) 2025 \$ 15, 928 2026 2, 989 2027 1, 667 Thereafter — Total 20, 584 Less: amount representing interest (1, 159) Present value of lease liabilities \$ 19, 425 (1) Finance lease payments include \$ 2. 7 million of future payments required under signed lease agreements that have not yet commenced. These finance leases will commence during fiscal year 2025 with lease terms between one to two years. Supplemental cash flow information related to leases was as follows (in thousands): For the year ended December 31, 2024 2023 Cash paid (received) for amounts included in the measurement of lease liabilities: Operating cash flows from finance leases \$ 4, 613 \$ 1, 935 Financing cash outflows from finance leases \$ 17, 414 \$ 32, 330 Financing cash inflows from finance leases \$ (4, 503) \$ — Non- cash right- of- use assets obtained in exchange for lease obligations: Finance leases \$ 12, 147 \$ 11, 312 Note 15 — Commitments and Contingencies Environmental Matters The Company is subject to a wide variety of laws and regulations concerning the protection of the environment, both with respect to the construction and operation of its plants, mines and other facilities and with respect to remediating environmental conditions that may exist at its own and other properties. The Company believes that it is in substantial compliance with federal, state and local environmental laws and regulations. The Company accrues for environmental expenses resulting from existing conditions that relate to past operations when the costs are probable and can be reasonably estimated. As of December 31, 2024 and December 31, 2023, there were no accruals for environmental matters other than asset retirement obligations for mine reclamation. Miscellaneous Litigation From time to time, the Company is party to a number of lawsuits arising in the ordinary course of their businesses. The Company records costs relating to these matters when a loss is probable and the amount can be reasonably estimated. The effect of the outcome of these matters on the Company' s future results of operations cannot be predicted with certainty as any such effect depends on future results of operations and the amount and timing of the resolution of such matters. As of December 31, 2024 and December 31, 2023, there were no items accrued for miscellaneous litigation. Commitments and Contingencies — Other The Company is party to various transportation and throughput agreements with rail and barge transportation providers and the Alabama State Port Authority. These agreements contain annual minimum tonnage guarantees with respect to coal transported from the mine sites to the Port of Mobile in Alabama, unloading of rail cars or barges, and the loading of vessels. If the Company does not meet its minimum throughput obligations, which are based on annual minimum amounts, it is required to pay the transportation providers or the Alabama State Port Authority a contractually specified amount per metric ton for the F- 27 difference between the actual throughput and the minimum throughput requirement. At December 31, 2024 and December 31, 2023, the Company had no liability recorded for minimum throughput requirements. Royalty Obligations A substantial amount of the coal that the Company mines is produced from mineral reserves leased from third- party landowners. These leases convey mining rights to the Company in exchange for royalties to be paid to the landowner as either a fixed amount per ton or as a percentage of the sales price. Although coal leases have varying renewal terms and conditions, they generally last for the economic life of the reserves. Coal royalty expense was \$ 123. 0 million, \$ 120. 5 million, and \$ 138. 9 million, for the years ended December 31, 2024, December 31, 2023, and December 31, 2022, respectively. Note 16 — Stockholders' Equity Common Shares The Company is authorized to issue up to 140, 000, 000 common shares, \$ 0. 01 par value per share. Holders of common shares are entitled to receive dividends when authorized by the Company' s Board of Directors (the " Board"). As of December 31, 2024, the Company has repurchased 500, 000 shares for approximately \$ 10. 6 million, leaving \$ 59. 4 million of share repurchases authorized under the New Stock Repurchase Program. The Company declared the following dividends on common shares as of the filing date of this Form 10- K:

Dividend per Share	Dividend Type	Declaration Date	Record Date	Payable Date
\$ 0. 08	Quarterly	February 9, 2024	February 20, 2024	February 26, 2024
\$ 0. 50	Special	February 9, 2024	March 1, 2024	March 7, 2024
\$ 0. 08	Quarterly	April 25, 2024	May 6, 2024	May 13, 2024
\$ 0. 08	Quarterly	July 26, 2024	August 6, 2024	August 13, 2024
\$ 0. 08	Quarterly	October 25, 2024	November 5, 2024	November 12, 2024
\$ 0. 08	Quarterly	February 11, 2025	February 24, 2025	March 3, 2025

F- 28 The Company is authorized to issue up to 10, 000, 000 shares of preferred stock, \$ 0. 01 par

value per share. Note 17 — Derivative Instruments The Company enters into natural gas swap contracts from time to time to hedge the exposure to variability in expected future cash flows associated with the fluctuations in the price of natural gas related to the Company's forecasted sales. As of December 31, 2024, the company had 5,500,000 metric ton British thermal unit gas contracts outstanding. As of December 31, 2023, there were no such natural gas swap contracts outstanding. The Company's natural gas swap contracts economically hedge certain risks but are not designated as hedges for Statements of Operations. The Company had ~~an~~ an unrealized loss of \$ 1.8 million for the year ended December 31, 2024 and recognized a loss of \$ 1.2 million for the year ended and December 31, 2023. Note 18 — Fair Value of Financial Instruments The following table presents information about the Company's financial liabilities measured at fair value on a recurring basis and indicates the level of the fair value hierarchy utilized to determine such fair value (in thousands):

	Level 1	Level 2	Level 3	Total																																																																																												
Liabilities: Natural gas swap contracts	\$ —	\$ 1,835	\$ —	\$ 1,835																																																																																												
Fair Value Measurements as of December 31, 2023	\$ —	\$ —	\$ —	\$ —																																																																																												
During the year ended December 31, 2024, there were no transfers between Level 1, Level 2 and Level 3. The Company uses quoted dealer prices for similar contracts in active over-the-counter markets for determining fair value of Level 2 assets or liabilities. The following methods and assumptions were used to estimate the fair value for which the fair value option was not elected: Cash and cash equivalents, short-term investments, receivables and accounts payable — The carrying amounts reported in the Balance Sheet approximate fair value due to the short-term nature of these assets and liabilities. Long-term investments and restricted cash — The amortized cost carrying amounts reported in the Condensed Balance Sheets approximate fair value due to the nature of fixed income securities. Debt — The Company's outstanding debt is carried at cost. As of December 31, 2024, the Company had no borrowings outstanding under the ABL Facility, with \$ 113.5 million available, net of \$ 2.5 million of letters of credit issued and outstanding at such time. The estimated fair value of the Notes as of December 31, 2024 is approximately \$ 161.2 million based upon observable market data (Level 2). Note 19 — Net Income per Share The computation of basic net income per share is based on the number of weighted average common shares outstanding during the period. The computation of diluted net income per share is based on the weighted average number of shares outstanding plus the incremental shares that would be outstanding assuming issuance of restricted stock. The number of F-29 incremental shares is calculated by applying the treasury stock method. Basic and diluted net income per share was calculated as follows (in thousands, except per share data): <table border="1"> <thead> <tr> <th></th> <th>2024</th> <th>2023</th> <th>2022</th> </tr> </thead> <tbody> <tr> <td>Numerator: Net income</td> <td>\$ 250,603</td> <td>\$ 478,629</td> <td>\$ 641,298</td> </tr> <tr> <td>Denominator: Weighted-average shares used to compute net income per share — basic</td> <td>52,287</td> <td>51,973</td> <td>51,622</td> </tr> <tr> <td>Dilutive restricted stock awards and units</td> <td>72</td> <td>93</td> <td>—</td> </tr> <tr> <td>Weighted-average shares used to compute net income per share — diluted</td> <td>52,345</td> <td>52,045</td> <td>51,715</td> </tr> <tr> <td>Net income per share — basic</td> <td>\$ 4.79</td> <td>\$ 9.21</td> <td>\$ 12.42</td> </tr> <tr> <td>Net income per share — diluted</td> <td>\$ 4.79</td> <td>\$ 9.20</td> <td>\$ 12.40</td> </tr> </tbody> </table> <p>As of December 31, 2024, there were 166,547 restricted stock unit awards for which the service-based vesting conditions for these awards were not met as of the measurement date. As such, these awards were excluded from basic earnings per share. These awards had a 58,482 share impact on dilutive weighted average shares for the year ended December 31, 2024. As of December 31, 2024, there were 333,147 shares granted under the 2017 Equity Plan to employees, for which neither the service based nor performance based vesting conditions were met as of the measurement date. As such, these shares have been excluded from basic and diluted earnings per share. Note 20 — Segment Information The Company identifies a business as an operating segment if: i) it engages in business activities from which it may earn revenues and incur expenses; ii) its operating results are regularly reviewed by the Chief Operating Decision Maker ("CODM"), who is the Company's Chief Executive Officer, to make decisions about resources to be allocated to the segment and assess its performance; and iii) it has available discrete financial information. The Company has determined that its two underground mining operations are its operating segments. The CODM reviews financial information at the operating segment level to allocate resources and to assess the operating results and financial performance for each operating segment. Operating segments are aggregated into a reportable segment if the operating segments have similar quantitative economic characteristics and if the operating segments are similar in the following qualitative characteristics: i) nature of products and services; ii) nature of production processes; iii) type or class of customer for their products and services; iv) methods used to distribute the products or provide services; and v) if applicable, the nature of the regulatory environment. The Company has determined that the two operating segments are similar in both quantitative and qualitative characteristics and thus the two operating segments have been aggregated into one reportable segment identified as Mining. The Company has determined that its natural gas and royalty businesses and the Blue Creek mine development did not meet the criteria in ASC 280 to be considered as operating or reportable segments. Therefore, the Company has included their results in an "all other" category as a reconciling item to consolidated amounts. The Company does not allocate all of its assets, or its depreciation and depletion expense, selling, general and administrative expenses, other post-retirement benefits, transactions costs, restructuring costs, interest expense, reorganization items, net and income tax expense by segment. F-30 The following tables include reconciliations of segment information to consolidated amounts (in thousands):</p> <table border="1"> <thead> <tr> <th></th> <th>2024</th> <th>2023</th> <th>2022</th> </tr> </thead> <tbody> <tr> <td>Revenues</td> <td>Mining \$ 1,499,980</td> <td>1,647,992</td> <td>\$ 1,707,579</td> </tr> <tr> <td>All other</td> <td>25,240</td> <td>28,633</td> <td>31,159</td> </tr> <tr> <td>Total revenues</td> <td>\$ 1,525,220</td> <td>\$ 1,676,625</td> <td>\$ 1,738,738</td> </tr> <tr> <td>Segment profit</td> <td>Revenue \$ 1,499,980</td> <td>\$ 1,647,992</td> <td>\$ 1,707,579</td> </tr> <tr> <td>Cash cost of sales (exclusive of depreciation and depletion)</td> <td>(1) 999,188</td> <td>904,319</td> <td>705,425</td> </tr> <tr> <td>Other segment items</td> <td>(2) 8,109</td> <td>5,950</td> <td>5,180</td> </tr> <tr> <td>Segment profit</td> <td>\$ 492,683</td> <td>\$ 737,723</td> <td>\$ 996,974</td> </tr> <tr> <td>Assets</td> <td>Mining \$ 1,627,857</td> <td>\$ 1,819,179</td> <td>\$ 1,845,119</td> </tr> <tr> <td>All other</td> <td>963,659</td> <td>537,879</td> <td>182,976</td> </tr> <tr> <td>Total assets</td> <td>\$ 2,591,516</td> <td>\$ 2,357,058</td> <td>\$ 2,028,095</td> </tr> <tr> <td>Depreciation and depletion</td> <td>Mining \$ 145,229</td> <td>\$ 120,192</td> <td>\$ 108,484</td> </tr> <tr> <td>All other</td> <td>8,753</td> <td>7,164</td> <td>6,795</td> </tr> <tr> <td>Total depreciation and depletion</td> <td>\$ 153,982</td> <td>\$ 127,356</td> <td>\$ 115,279</td> </tr> <tr> <td>Capital Expenditures</td> <td>Mining \$ 96,784</td> <td>\$ 168,238</td> <td>\$ 151,194</td> </tr> <tr> <td>All other</td> <td>360,437</td> <td>323,436</td> <td>54,048</td> </tr> <tr> <td>Total capital expenditures</td> <td>\$ 457,221</td> <td>\$ 491,674</td> <td>\$ 205,242</td> </tr> </tbody> </table> <p>(1) The significant expense category and</p>		2024	2023	2022	Numerator: Net income	\$ 250,603	\$ 478,629	\$ 641,298	Denominator: Weighted-average shares used to compute net income per share — basic	52,287	51,973	51,622	Dilutive restricted stock awards and units	72	93	—	Weighted-average shares used to compute net income per share — diluted	52,345	52,045	51,715	Net income per share — basic	\$ 4.79	\$ 9.21	\$ 12.42	Net income per share — diluted	\$ 4.79	\$ 9.20	\$ 12.40		2024	2023	2022	Revenues	Mining \$ 1,499,980	1,647,992	\$ 1,707,579	All other	25,240	28,633	31,159	Total revenues	\$ 1,525,220	\$ 1,676,625	\$ 1,738,738	Segment profit	Revenue \$ 1,499,980	\$ 1,647,992	\$ 1,707,579	Cash cost of sales (exclusive of depreciation and depletion)	(1) 999,188	904,319	705,425	Other segment items	(2) 8,109	5,950	5,180	Segment profit	\$ 492,683	\$ 737,723	\$ 996,974	Assets	Mining \$ 1,627,857	\$ 1,819,179	\$ 1,845,119	All other	963,659	537,879	182,976	Total assets	\$ 2,591,516	\$ 2,357,058	\$ 2,028,095	Depreciation and depletion	Mining \$ 145,229	\$ 120,192	\$ 108,484	All other	8,753	7,164	6,795	Total depreciation and depletion	\$ 153,982	\$ 127,356	\$ 115,279	Capital Expenditures	Mining \$ 96,784	\$ 168,238	\$ 151,194	All other	360,437	323,436	54,048	Total capital expenditures	\$ 457,221	\$ 491,674	\$ 205,242
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amounts align with the segment-level information that is regularly reviewed by the CODM. (2) Other segment items include non-cash charges to cost of sales (exclusive of depreciation and depletion) of asset retirement obligation accretion and valuation adjustments and stock compensation expense. The Company evaluates the performance of its segment based on Segment Adjusted EBITDA, which one is defined as net income adjusted ~~or for more~~ other revenues, cost of other revenues, depreciation and depletion, selling, general and administrative, other postretirement benefits, and certain transactions ~~our- or officers-~~ adjustments that the CODM does not consider ~~or for~~ the purposes of making decisions to allocate resources among segments or assessing segment performance. Segment Adjusted EBITDA should not be considered as an alternative to cost of sales under GAAP and may not be comparable to other similarly titled measures used by other companies. Below is a reconciliation of Segment Adjusted EBITDA to net income, which is its most directly comparable financial measure calculated and presented in accordance with GAAP (in thousands):

F- 31	For the years ended December 31, 2024	2023	2022
Segment Adjusted EBITDA	\$ 492, 683	\$ 737, 723	\$ 996, 974
Other revenues	25, 240	28, 633	31, 159
Cost of other revenues	(45, 449)	(37, 486)	(27, 047)
Depreciation and depletion	(153, 982)	(127, 356)	(115, 279)
Selling, general and administrative	(63, 078)	(51, 817)	(48, 791)
Business interruption	(524)	(8, 291)	(23, 455)
Idle mine	—	(12, 137)	—
Loss on early extinguishment of debt	—	(11, 699)	—
Other (expense) income	—	(1, 027)	675
Interest income	33, 047	40, 699	12, 438
Interest expense	(4, 271)	(17, 960)	(31, 433)
Income before income taxes	283, 666	551, 419	783, 104
Income tax expense	(33, 063)	(72, 790)	(141, 806)
Net income	\$ 250, 603	\$ 478, 629	\$ 641, 298

Note 21 — Subsequent Events On February 11, 2025, the Board declared a regular quarterly cash dividend of \$ 0.08 per share, which will be paid on March 3, 2025 to stockholders of record as of the close of business on February 24, 2025. F- 32 Exhibit 10. 6

THIS AMENDED AND RESTATED EMPLOYMENT AGREEMENT (this “ Agreement ”) by and between Warrior Met Coal, Inc. (the “ Company ”), and Walter J. Scheller, III (“ Executive ”) (collectively, the “ Parties ”) is entered into as of February 10, 2025 (the “ Effective Date ”). WHEREAS, Warrior Met Coal, LLC, the Company’s predecessor, and Executive previously entered into an employment agreement, dated as of March 31, 2016 (the “ Prior Agreement ”); and WHEREAS, the Company and Executive wish to continue Executive’s employment with the Company pursuant to the terms, provisions and conditions set forth in this Agreement, which will replace the Prior Agreement in its entirety. NOW, THEREFORE, in consideration of the premises and of the mutual covenants, understandings, representations, warranties, undertakings and promises hereinafter set forth, intending to be legally bound thereby, the Parties agree as follows:

1. Employment Period. Executive shall be employed by the Company for a period commencing as of the Effective Date and continuing until such time as Executive’s employment is terminated in accordance with Section 3 hereof (the “ Employment Period ”). Upon Executive’s termination of employment with the Company for any reason, Executive shall immediately resign all positions with the Company or any of its affiliates, including any position as a member of the Company’s Board of ~~directors~~ Directors (the “ Board ”).

2. Terms of Employment. (a) Position. During the Employment Period, Executive shall serve as Chief Executive Officer of the Company and will perform such duties and exercise such supervision with regard to the business of the Company as are commensurate with such position, including such duties as may be prescribed from time to time by the Board. Executive shall report directly to the Board and, if reasonably requested by the Board, Executive hereby agrees to serve (without additional compensation) as an officer and director of the Company or any of its affiliates. (b) Duties. During the Employment Period, Executive shall have such responsibilities, duties, and authority that are commensurate with Executive’s position, subject at all times to the control of the Board, and shall perform such services as customarily are provided by an executive of a corporation with Executive’s position and such other services consistent with Executive’s position, as shall be assigned to Executive from time to time by the Board. During the Employment Period, and excluding any periods of vacation and sick leave to which Executive is entitled, Executive agrees to devote all of Executive’s business time to the business and affairs of the Company and to use Executive’s commercially reasonable efforts to perform faithfully, effectively and efficiently Executive’s responsibilities and obligations hereunder. Executive shall be entitled to engage in charitable and educational activities and to manage Executive’s personal and family investments, to the extent such activities are not competitive with the business of the Company, do not interfere with the performance of Executive’s duties for the Company and are otherwise consistent with the Company’s governance policies. (c) Compensation. (i) Base Salary. During the Employment Period, Executive shall receive an annual base salary in an amount equal to nine hundred thousand dollars (\$ 900, 000), less all applicable withholdings, which shall be paid in accordance with the customary payroll practices of the Company and prorated for partial calendar years of employment (as in effect from time to time, the “ Annual Base Salary ”). The Annual Base Salary shall be subject to annual review by the Board, in its sole discretion, for possible increase and any such increased Annual Base Salary documented in the form of a resolution adopted by the Board or an amendment to this Agreement shall constitute “ Annual Base Salary ” for purposes of this Agreement. (ii) Annual Bonus. During the Employment Period, with respect to each completed fiscal year of the Company, Executive shall be eligible to receive a bonus (the “ Bonus ”) with a target amount equal to one hundred twenty- five percent (125 %) of Annual Base Salary contingent upon the achievement of qualitative and quantitative performance goals approved by the Board. The Bonus, if any, shall be paid in accordance with the terms of the applicable bonus plan as in effect from time to time, and shall require that Executive be employed with the Company on the date of payment of such Bonus. (iii) Equity Awards. During the Employment Period, Executive shall be entitled to receive equity awards under the Warrior Met Coal, Inc. 2017 Equity Incentive Plan and any other incentive compensation plan or arrangement adopted by the Company from time to time in which similarly situated executives of the Company are eligible to participate, in amounts and at times determined by and subject to approval of the Board. (iv) Benefits. During the Employment Period, Executive shall be eligible to participate in all retirement, compensation and employee benefit plans, practices, policies and programs provided by the Company to the extent

applicable generally to other executives of the Company (except severance plans, policies, practices, or programs) subject to the eligibility criteria set forth therein, as such may be amended or terminated from time to time. (v) Expenses. During the Employment Period, Executive shall be entitled to receive reimbursement for all reasonable business expenses incurred by Executive in performance of Executive's duties hereunder provided that Executive provides all necessary documentation in accordance with the Company's policies. (vi) Indemnification. The Company shall indemnify Executive, to the fullest extent permitted by applicable law, against all costs, charges and expenses incurred or sustained by Executive, including the cost and expenses of legal counsel, in connection with any action, suit or proceeding (collectively a " Proceeding ") to which Executive may be made a party by reason of Executive being or having been an officer, director, or employee of the Company or any of its affiliates. Notwithstanding the preceding, Executive shall not be entitled to indemnification in connection with any gross negligence or willful misconduct of Executive. Executive shall be covered during the entire term of this Agreement and thereafter ~~or for~~ for at least six (6) years by officer and director liability insurance in amounts and on terms similar to that afforded to other executives and / or directors of the Company and its affiliates. 3. Termination of Employment. (a) Death or Disability. Executive's employment shall terminate automatically upon Executive's death. If Executive becomes subject to a Disability (as defined below) during the Employment Period, the Company may give Executive written notice in accordance with Sections 3 (f) and 10 (g) hereof of its intention to terminate Executive's employment. For purposes of this Agreement, " Disability " means, as determined in the Company's sole discretion, Executive's inability to perform Executive's duties hereunder by reason of any medically determinable physical or mental impairment for a period of six (6) months or more in any twelve (12)-month period. (b) Cause. Executive's employment may be financially terminated at any time by the Company ~~or for~~ for " Cause " (as defined below). For purposes of this Agreement, " Cause " means Executive's (i) commission of, conviction for, plea of guilty or nolo contendere to a felony or a crime involving moral turpitude, or other material act or omission involving dishonesty or fraud, (ii) engaging in conduct that constitutes fraud or embezzlement, (iii) engaging in conduct that constitutes gross negligence or willful gross misconduct that results or could reasonably be expected to result in harm to the Company's or any of its affiliates' business or reputation, (iv) breach of any material terms of Executive's employment, which results or could reasonably be expected to result in harm to the Company's or any of its affiliates' business or reputation, (v) continued willful failure to substantially perform Executive's duties or (vi) breach of any material policy of the Company or any of its affiliates that is applicable to employees generally that is reasonably likely to result in demonstrable harm to the Company or any of its affiliates. Executive's employment shall not be terminated for " Cause " within the meaning of clauses (iv), (v) or (vi) above unless Executive has been given written notice stating the basis for such termination and Executive is given fifteen (15) days to cure, to the extent curable, the act or omission that is the basis of any such claim. (c) Termination Without Cause. The Company may terminate Executive's employment hereunder without Cause at any time. 2 (d) Good Reason. Executive's employment may be terminated at any time by Executive for Good Reason (as defined below) upon thirty (30) days' prior written notice following the occurrence of the event giving rise to the termination for Good Reason. For purposes of this Agreement, " Good Reason " means voluntary resignation after any of the following actions taken by the Company without Executive's written consent: (i) a material diminution in Executive's responsibilities, title, authority or reporting structure, including a requirement that Executive directly report to anyone other than the board of directors of the ultimate parent company, (ii) any material failure to pay compensation when due, (iii) a reduction in base pay or bonus opportunity other than reductions applicable to senior executives generally, (iv) relocation of Executive's principal place of business by more than 50 miles that materially increases Executive's commute, or (v) any other material breach of this Agreement by the Company. Executive's employment shall not be terminated for Good Reason unless Executive has given the Company written notice stating the condition that is the basis for such termination within thirty (30) days following the initial occurrence of the event or condition allegedly constituting Good Reason and the Company fails to cure such condition within fifteen (15) days following receipt of such notice. (e) Voluntary Termination. Executive's employment may be terminated at any time by Executive without Good Reason upon thirty (30) days' prior written notice. (f) Notice of Termination. Any termination by the Company for Cause, without Cause or by reason of Disability, or by Executive for Good Reason or without Good Reason, shall be communicated by Notice of Termination (as defined below) to the other party hereto given in accordance with Section 10 (g) hereof. For purposes of this Agreement, a " Notice of Termination " means a written notice that (i) indicates the specific termination provision in this Agreement relied upon, (ii) to the extent applicable, sets forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of Executive's employment under the provision so indicated and (iii) if the Date of Termination (as defined below) is other than the date of receipt of such notice, specifies the termination date. The failure by Executive or the Company to set forth in the Notice of Termination any fact or circumstance that contributes to a showing of Good Reason or Cause shall not waive any right of Executive or the Company hereunder or preclude Executive or the Company from asserting such fact or circumstance in enforcing Executive's or the Company's rights hereunder. (g) Date of Termination. For purposes of this Agreement, " Date of Termination " means (i) if Executive's employment is terminated by the Company for Cause, without Cause or by reason of Disability, the date of Executive's receipt of the Notice of Termination or any later date specified therein pursuant to Section 3 (f) hereof, (ii) if Executive's employment is terminated by Executive for Good Reason or without Good Reason, the date specified in the Notice of Termination pursuant to Section 3 (f) hereof and (iii) if Executive's employment is terminated by reason of death, the date of death. 4. Obligations of the Company upon Termination. (a) Without Cause; For Good Reason. If during the Employment Period, the Company shall terminate Executive's employment without Cause or Executive shall terminate Executive's employment for Good Reason, then the Company shall provide Executive with the following payments and / or benefits: (i) the Company shall

pay to Executive as soon as reasonably practicable but no later than the 15th day of the third month following the end of the calendar year that contains the Date of Termination in a lump sum to the extent not previously paid, (A) the Annual Base Salary through the Date of Termination, (B) the amount of any unpaid expense reimbursements to which Executive may be entitled pursuant to Section 2 (c) (v) hereof, and (C) any other vested payments or benefits to which Executive or Executive's estate may be entitled to receive under any of the Company's benefit plans or applicable law, in accordance with the terms of such plans or law (clauses (A)- (C), the "Accrued Obligations"); (ii) subject to Section 4 (e) hereof, the Company shall pay Executive an amount equal to one times (1x) Executive's Annual Base Salary as in effect as of the Date of Termination in substantially equal installments in accordance with the Company's customary payroll practices, commencing on the first payroll date occurring on or after the date that is sixty (60) days following the Date of Termination (with the first installment inclusive of the 3 installments that would have otherwise been payable during such initial sixty (60) day period) and ending on the first anniversary of the Date of Termination (the "Severance Payment"); (iii) subject to Section 4 (e) hereof, after a Date of Termination occurring following the third quarter of the Company's fiscal year, the Company shall pay Executive as soon as reasonably practicable but no later than the 15th day of the third month following the end of the calendar year that contains the Date of Termination a prorated bonus for the year of termination based on the number of days in such year elapsed through the Date of Termination with the amount thereof determined based on the actual result of the Company for such year and payable when bonuses for such year are generally paid to employees of the Company (the "Prorated Bonus"); and (iv) subject to Section 4 (e) hereof, upon a Date of Termination occurring within thirty (30) days prior to a vesting date relating to an equity award previously granted to Executive, the portion of such award that would have become vested within such thirty (30)- day period shall vest. (b) Without Cause or For Good Reason following a Change in Control. If during the Employment Period, a Change in Control (as defined below) occurs and within twelve (12) months following the occurrence of such Change in Control, the Company shall terminate Executive's employment without Cause or Executive shall terminate Executive's employment for Good Reason, then, in lieu of the payments and benefits described in Section 4 (a) hereof, the Company shall provide Executive with the following payments and / or benefits: (i) the Company shall pay to Executive as soon as reasonably practicable but no later than the 15th day of the third month following the end of the calendar year that contains the Date of Termination a lump sum amount equal to the Accrued Obligations; (ii) subject to Section 4 (e) hereof, the Company shall pay to Executive as soon as reasonably practicable but no later than the 15th day of the third month following the end of the calendar year that contains the Date of Termination a lump sum amount equal to two times (2x) Executive's Annual Base Salary as in effect as of the Date of Termination (the "Enhanced Severance Payment"); (iii) subject to Section 4 (e) hereof, after a Date of Termination occurring following the third quarter of the Company's fiscal year, the Company shall pay Executive as soon as reasonably practicable but no later than the 15th day of the third month following the end of the calendar year that contains the Date of Termination the Prorated Bonus; and (iv) subject to Section 4 (e) hereof, upon a Date of Termination occurring within thirty (30) days prior to a vesting date relating to an equity award previously granted to Executive, the portion of such award that would have become vested within such thirty (30)- day period shall vest. For purposes of this Agreement, "Change in Control" means, with respect to the Company, the first to occur of any of the following: (i) the acquisition by any person or "group" (as defined in section 13 (d) of the Securities Exchange Act of 1934, as amended), other than by (A) the Company or any of its affiliates or (B) any employee benefit plan of the Company or any of its affiliates, through one transaction or a series of related transactions, of more than fifty percent (50 %) of the combined voting power of the then outstanding voting securities of the Company; (ii) the merger or consolidation of the Company as a result of which persons who were stockholders of the Company immediately prior to such merger or consolidation, do not, immediately thereafter, own, directly or indirectly, fifty percent (50 %) or more of the combined voting power entitled to vote generally in the election of directors of the merged or consolidated company; or (iii) the sale, transfer or other disposition of all or substantially all of the assets of the Company and its subsidiaries (determined on a consolidated basis), through one transaction or a series of related transactions occurring during any period of twelve (12) consecutive months, to one or more persons who are not, immediately prior to such sale, transfer or other disposition, stockholders or affiliates of the Company. Notwithstanding the foregoing, a "Change of Control" shall not be deemed to occur (i) unless such transaction satisfies the requirements of Treasury Regulation Section 1. 409A- 3 (i) (5) (v) or (vii) or (ii) upon the occurrence of 4 any liquidation or dissolution of the Company, including if the Company files for bankruptcy, liquidation or reorganization under the United States Bankruptcy Code. (c) Death or Disability. If Executive's employment shall be terminated by reason of Executive's death or Disability, then the Company shall provide Executive with the Accrued Obligations within ninety (90) days of the date of death or Executive's receipt of the Notice of Termination, as applicable. Thereafter, the Company shall have no further obligation to Executive or Executive's legal representatives. (d) Cause; Other than for Good Reason. If Executive's employment shall be terminated by the Company for Cause or by Executive without Good Reason, then the Company shall have no further obligations to Executive other than for payment of the Accrued Obligations no later than the 15th day of the third month following the end of the calendar year that contains the Date of Termination. (e) Separation Agreement and General Release. The Company's obligation to provide the Severance Payment, the Enhanced Severance Payment or the Prorated Bonus is conditioned on Executive's or Executive's legal representative's executing a separation agreement and general release of claims related to or arising from Executive's employment with the Company or the termination of employment, against the Company and its affiliates (and their respective officers and directors) in a form reasonably determined by the Company, which shall be provided by the Company to Executive within five (5) days following the Date of Termination; provided, that, if Executive should fail to execute (or revokes) such release within sixty (60) days following

the Date of Termination, the Company shall not have any obligation to provide the Severance Payment, the Enhanced Severance Payment or the Prorated Bonus. If Executive executes the release within such sixty (60) day period and does not revoke the release within seven (7) days following the execution of the release, the Severance Payment, the Enhanced Severance Payment and the Prorated Bonus will be provided in accordance with Section 4 (a) (ii), Section 4 (a) (iii) or Section 4 (b) (ii) hereof, as applicable.

5. Restrictive Covenants.

(a) Non-Solicitation. In consideration of Executive's employment and receipt of payments hereunder, during the period commencing on the Effective Date and ending twenty-four (24) months after the Date of Termination, Executive shall not directly, or indirectly through another person, (x) induce or attempt to induce any employee, representative, agent or consultant of the Company or any of its affiliates to leave the employ or services of the Company or any of its affiliates, or in any way interfere with the relationship between the Company or any of its affiliates and any employee, representative, agent or consultant thereof, (y) hire any person who was an employee, representative, agent or consultant of the Company or any of its affiliates at any time during the twelve (12)-month period immediately prior to the date on which such hiring would take place or (z) directly or indirectly call on, solicit or service any customer, supplier, licensee, licensor, representative, agent or other business relation of the Company or any of its affiliates in order to induce or attempt to induce such person to cease doing business with, or reduce the amount of business conducted with, the Company or any of its affiliates, or in any way interfere with the relationship between any such customer, supplier, licensee, licensor, representative, agent or business relation of the Company or any of its affiliates. No action by another person or entity shall be deemed to be a breach of this provision unless Executive directly or indirectly assisted, encouraged or otherwise counseled such person or entity to engage in such activity.

(b) Non-Competition. Executive hereby acknowledges that it is familiar with the Confidential Information (as defined below) of the Company and its subsidiaries. Executive acknowledges and agrees that the Company would be irreparably damaged if Executive were to provide services to any person competing with the Company or any of its subsidiaries or engaged in a similar business and that such competition by Executive would result in a significant loss of goodwill by the Company. Therefore, Executive agrees that during the period commencing on the Effective Date and ending twelve (12) months after the Date of Termination, Executive shall not (and shall cause each of Executive's affiliates not to) directly or indirectly own any ~~interested~~ interest in, manage, control, participate in (whether as an officer, director, manager, employee, partner, equity holder, member, agent, representative or otherwise), consult with, render services for, or in any other manner engage in any business engaged directly or indirectly, in the Geographic Area (as defined below), in the business of the Company or any of its subsidiaries as currently conducted or proposed to be conducted as of the Date of Termination; provided, that nothing herein shall prohibit Executive from being a passive owner of not more than five percent (5%) of the outstanding stock of any class of a corporation which is publicly traded so long as Executive does not have any active participation in the business of such ~~contract~~ corporation. ~~or~~ For ~~transaction~~ purposes of this Agreement, the "Geographic Area" means North America.

(c) Non-Disclosure; Non-Use of Confidential Information. Subject to Section 5 (f) hereof, Executive shall not disclose or use at any time, either during Executive's employment with the Company or any of its affiliates or at any time thereafter, any Confidential Information of which Executive ~~is approved~~ or becomes aware, whether or not such information is developed by Executive, except to the extent that such disclosure or use is directly related to and required by Executive's performance in good faith of duties assigned to Executive by the Company or any of its affiliates. Executive will take all appropriate steps to safeguard Confidential Information in Executive's possession and to protect it against disclosure, misuse, espionage, loss and the theft ~~Board in accordance~~. Executive shall deliver to the Company at the termination of Executive's employment ~~with the Company or DGCL; • permits any of its our stockholders or non-employee directors and their affiliates~~, or at any time the Company may request, all memoranda, notes, plans, records, reports, computer tapes and software and other documents and data (and copies thereof) relating ~~to engage in~~ the Confidential Information or the Work Product (as defined below) of the business of the Company or any of its affiliates that Executive may then possess or have under Executive's control.

(d) Proprietary Rights. Executive recognizes that the Company and its affiliates possess ~~a corporate opportunity~~ proprietary interest in all Confidential Information and Work Product and have the exclusive right and privilege to use, protect by copyright, patent or trademark, or otherwise exploit the processes, ideas and concepts described therein to the exclusion of Executive, except as otherwise agreed between the Company or any of its affiliates and Executive in writing. Executive expressly agrees that any Work Product made or developed by Executive or Executive's agents during the course of Executive's employment, including any Work Product which is based on or arises out of Work Product, shall be the property of and inure to the exclusive benefit of the Company and its affiliates. Executive further agrees that all Work Product developed by Executive (whether or not able to be protected by copyright, patent or trademark) during the course of Executive's employment with the Company or any of its affiliates, or involving the use of the time, materials or ~~the other same~~ resources of the Company or any of its affiliates, shall be promptly disclosed to the Company and shall become the exclusive property of the Company, and Executive shall execute and deliver any and all documents necessary or appropriate to implement the foregoing.

(e) Certain Definitions.

(i) As used herein, the term "Confidential Information" means information that is not generally known to the public (but ~~or~~ for purposes of clarity, Confidential Information shall never exclude any such information that becomes known to the public because of Executive's unauthorized disclosure) and that is used, developed or obtained by the Company or any of its affiliates in connection with its business, including, but not limited to, information, observations and data obtained by Executive while employed by the Company or any of its affiliates concerning (A) the business or affairs of the Company or any of its affiliates, (B) products or services, (C) fees, costs and pricing structures, (D) designs, (E) analyses, (F) drawings, photographs and reports, (G) computer software, including operating systems, applications and program listings, (H) flow charts, manuals and documentation, (I) databases, (J) accounting and business methods, (K)

inventions, devices, new developments, methods and processes, whether patentable or unpatentable and whether or not reduced to practice, (L) customers, clients and lists thereof, (M) other copyrightable works, (N) all production methods, processes, technology and trade secrets, and (O) all similar business activities or lines of business in which we engage or propose to engage, compete with us and related information to make investments in whatever form. Confidential Information will not include any kind of property information that has been published in which we may make investments and a form generally available to the public (except as a result of Executive's unauthorized disclosure) prior to the date Executive proposes to disclose or use such information. Confidential Information will not be deemed to have (i) acted been published or otherwise disclosed merely because individual portions of the information have been separately published, but only if all material features comprising such information have been published in combination. (ii) As used herein, the term "Work Product" means all inventions, innovations, improvements, technical information, systems, software developments, methods, designs, analyses, drawings, reports, service marks, trademarks, trade names, logos and all similar or related information (whether patentable or unpatentable) that relates to the Company's or any of its affiliates' actual or anticipated business, research and development or 6 existing or future products or services and that are conceived, developed or made by Executive (whether or not during usual business hours and whether or not alone or in conjunction with any other person) while employed by the Company or any of its affiliates, together with all patent applications, letters patent, trademark, trade name and service mark applications or registrations, copyrights and reissues thereof that may be granted for or upon any of the foregoing. (f) Government Agencies. Nothing contained in this Agreement limits Executive's ability to file a manner inconsistent charge or complaint with any federal, state or local governmental agency or commission ("Government Agency"). his This Agreement does not limit Executive's ability to communicate with any Government Agency or her fiduciary otherwise participate in any investigation or proceeding that may be commenced by any Government Agency, including providing documents or other duties information without notice to us regarding the opportunity, (ii) acted in bad faith Company. This Agreement does not limit Executive's right to receive an award or for in information provided to any Government Agency. (g) Enforcement. If Executive commits a manner breach of any of the provisions of this Section 5 or Section 6 hereof, the Company shall have the right and remedy to have the provisions specifically enforced by any court having jurisdiction, it being acknowledged and agreed by Executive that the services being rendered hereunder to the Company or any of its affiliates are of a special, unique and extraordinary character and that any such breach will cause irreparable injury to the Company and that money damages will not provide an adequate remedy to the Company. Such right and remedy shall be in addition to, and not in lieu of, any other rights and remedies available to the Company at law or in equity. Accordingly, Executive consents to the issuance of an injunction, whether preliminary or permanent, inconsistent -- consistent with the terms of this Agreement (without posting a bond our or other security best interests or (iii) if the Company establishes a violation of this Section 5 or Section 6 hereof. (h) Blue Pencil. If, at any time, the provisions of this Section 5 shall be liable determined to us or be invalid our or unenforceable under stockholders for breach of any fiduciary duty applicable law, by reason of being vague or unreasonable as to area, duration or scope of activity, this Agreement shall be considered divisible and shall become and be immediately amended to only such area, duration and scope of activity as shall be determined to be reasonable and enforceable by the court or the other fact body having jurisdiction over the matter and Executive and the Company agree that this Agreement as so amended shall be valid and binding as though any invalid or unenforceable provision had not been included herein. (i) Tolling. The periods during which they the covenants set forth in this Section 5 shall survive shall be tolled during (and shall be deemed automatically extended by) any period during which Executive is in violation of any such covenants, to the extent permitted by applicable law. (j) Severance Payment. In addition to the foregoing, and not in any way in limitation of any right or remedy otherwise available to the Company, if Executive violates this Section 5 or Section 6 hereof, any Severance Payment or Enhanced Severance Payment then or thereafter due from the Company to Executive shall be terminated immediately and the Company's obligation to pay and Executive's right to receive such Severance Payment or Enhanced Severance Payment shall terminate and be of no further force or effect. (k) EXECUTIVE ACKNOWLEDGES THAT EXECUTIVE HAS CAREFULLY READ THIS SECTION 5 AND HAS HAD THE OPPORTUNITY TO REVIEW ITS PROVISIONS WITH ANY ADVISORS AS EXECUTIVE CONSIDERED NECESSARY AND THAT EXECUTIVE UNDERSTANDS THIS AGREEMENT'S CONTENTS AND SIGNIFIES SUCH UNDERSTANDING AND AGREEMENT BY SIGNING BELOW.

6. Non- Disparagement. During the Employment Period and at all times thereafter, neither Executive or Executive's agents, on the one hand, nor the Company, its affiliates, or any of its or their officers or directors, on the other hand, shall directly or indirectly issue or communicate any public statement, or statement likely to become public, that maligns, denigrates or disparages the other. The foregoing shall not be violated by (i) truthful responses to legal process or governmental inquiry, (ii) private statements to the Company, its affiliates, or any of its or their officers, directors or employees or (iii) communications with any Government Agency; provided, that in the case of Executive, with 7 respect to clause (ii), such statements are made in the course of carrying out Executive's duties pursuant to this Agreement.

7. Confidentiality of Agreement. The Parties agree that the consideration furnished under this Agreement, the discussions and correspondence that led to this Agreement, and the terms and conditions of this Agreement are private and confidential. Except in connection with any complaint with or investigation by any Government Agency or as may be required by applicable law, regulation, or stock exchange requirement, neither Party may disclose the above information to any other person or entity without the prior written approval of the other.

8. Compensation Recovery Policy. If any of the Company's financial statements are required to be restated due to errors, omissions, fraud or misconduct (including, but not limited to, circumstances where the Company has been required to prepare an accounting restatement due to material non-compliance with any financial reporting requirement, as enforced by the

Securities and Exchange Commission), the Compensation Committee of the Board or the Board may, in its sole discretion but acting in good faith, direct that the Company recover all or a portion of any cash incentive, equity compensation or severance disbursements paid to Executive with respect to any fiscal year of the Company for which the financial results are negatively affected by such restatement. 9. Executive's Representations, Warranties and Covenants. Executive hereby represents and warrants to the Company that: (a) Executive has all requisite power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby, and this Agreement has been duly executed by Executive; (b) the execution, delivery and performance of this Agreement by Executive does not and will not, with or without notice or the passage of time, conflict with, breach, violate or cause a default under any agreement, contract or instrument to which Executive is a party or any judgment, order or decree to which Executive is subject; (c) Executive is not a party to or bound by any employment agreement, consulting agreement, non- compete agreement, fee for services agreement, confidentiality agreement or similar agreement with any other person; (d) upon the execution and delivery of this Agreement by the Company and Executive, this Agreement will be a legal, valid and binding obligation of Executive, enforceable in accordance with its terms; (e) Executive understands that the Company will rely upon the accuracy and truth of the representations and warranties of Executive set forth herein and Executive consents to such reliance; and (f) as of the date of execution of this Agreement, Executive is not in breach of any of its terms, including having committed any acts that would form the basis for a Cause termination if such act had occurred after the Effective Date. 10. General Provisions. (a) Severability. It is the desire and intent of the Parties hereto that the provisions of this Agreement be enforced to the fullest extent permissible under the laws and public policies applied in each jurisdiction in which enforcement is sought. Accordingly, if any particular provision of this Agreement shall be adjudicated by a court of competent jurisdiction to be invalid, prohibited or unenforceable under any present or future law, and if the rights and obligations of any party under this Agreement will not be materially and adversely affected thereby, such provision, as to such jurisdiction, shall be ineffective, without invalidating the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction; furthermore, in lieu of such invalid or unenforceable provision there will be added automatically as a part of this Agreement, a legal, valid and enforceable provision as similar in terms to such invalid or unenforceable provision as may be possible. 8 Notwithstanding the foregoing, if such provision could be more narrowly drawn so as not to be invalid, prohibited or unenforceable in such jurisdiction, it shall, as to such jurisdiction, be so narrowly drawn, without invalidating the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction. (b) Entire Agreement and Effectiveness. Effective as of the Effective Date, this Agreement embodies the complete agreement and understanding among the Parties hereto with respect to the subject matter hereof and supersedes and preempts any prior understandings, agreements or representations by or among the Parties, written or oral, which may have related to the subject matter hereof in any way, including, without limitation, the Prior Agreement. (c) Successors and Assigns. (i) This Agreement is personal to Executive and without the prior written consent of the Company shall not be assignable by Executive otherwise than by will or the laws of descent and distribution. This Agreement shall inure to the benefit of and be enforceable by Executive's legal representatives. (ii) This Agreement shall inure to the benefit of and be binding upon the Company and its successors and assigns. The Company will require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and / or assets of the Company to assume expressly and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform it if no such succession had taken place. As used in this Agreement, "Company" means the Company as hereinbefore defined and any successor to its business and / or assets as aforesaid that assumes and agrees to perform this Agreement by operation of law, or otherwise. (d) Governing Law. THIS AGREEMENT WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE, WITHOUT GIVING EFFECT TO ANY CHOICE OF LAW OR CONFLICTING PROVISION OR RULE THAT WOULD CAUSE THE LAWS OF ANY JURISDICTION OTHER THAN THE STATE OF DELAWARE TO BE APPLIED. IN FURTHERANCE OF THE FOREGOING, THE INTERNAL LAW OF THE STATE OF DELAWARE WILL CONTROL THE INTERPRETATION AND CONSTRUCTION OF THIS AGREEMENT, EVEN IF UNDER SUCH JURISDICTION'S CHOICE OF LAW OR CONFLICT OF LAW ANALYSIS, THE SUBSTANTIVE LAW OF SOME OTHER JURISDICTION WOULD ORDINARILY APPLY. (e) Enforcement. (i) Arbitration. Except for disputes arising under Section 5 or Section 6 hereof (including, without limitation, any claim for injunctive relief), any controversy, dispute or claim arising out of or relating to this Agreement, or its interpretation, application, implementation, breach or enforcement which the Parties are unable to resolve by mutual agreement, shall be settled by submission by either Executive or the Company of the controversy, claim or dispute to binding arbitration in Alabama (unless the Parties agree in writing to a different location), before a single arbitrator in accordance with the Employment Dispute Resolution Rules of the American Arbitration Association then in effect. In any such arbitration proceeding the Parties agree to provide all discovery deemed necessary by the arbitrator. The decision and award made by the arbitrator shall be accompanied by a reasoned opinion, and shall be final, binding and conclusive on all Parties hereto for all purposes, and judgment may be entered thereon in any court having jurisdiction thereof. The Company will bear the totality of the arbitrator's and administrative fees and costs. Each Party shall bear its own litigation costs and expenses; provided, however, that the arbitrator shall have the discretion to award the prevailing party reimbursement of its or his or her reasonable attorney's fees and costs. Upon the request of either of the Parties, at any time prior to the beginning of the arbitration hearing, the Parties may attempt in good faith to settle the dispute by mediation administered by the American Arbitration Association. The Company will bear the totality of the mediator's and administrative fees and costs. 9 (ii) Remedies. All remedies hereunder are cumulative, are

in addition to any other remedies provided for by law and may, to the extent permitted by law, be exercised concurrently or separately, and the exercise of any one remedy shall not be deemed to be an election of such remedy or to preclude the exercise of any other remedy. (iii) Waiver of Jury Trial. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT. (f) Amendment and Waiver. The provisions of this Agreement may be amended and waived only with the prior written consent of the Company and Executive and no course of conduct or failure or delay in enforcing the provisions of this Agreement shall be construed as a waiver of such provisions or affect the validity, binding effect or enforceability of this Agreement or any provision hereof. (g) Notices. Any notice provided for in this Agreement must be in writing and must be either personally delivered, transmitted via telecopier, mailed by first class mail (postage prepaid and return receipt requested) or sent by reputable overnight courier service (charges prepaid) to the recipient at the address below indicated or at such other address or to the attention of such other person as the recipient party has specified by prior written notice to the sending party. Notices will be deemed to have been given hereunder and received when delivered personally, when received if transmitted via telecopier, five (5) days after deposit in the U. S. mail and one day after deposit for overnight delivery with a reputable overnight courier service. If to the Company, to: Warrior Met Coal, Inc. 16243 Highway 216 Brookwood, AL 35444 Attention: Chief Financial Officer with a copy (which shall not constitute notice) to: Maynard Nexsen PC 1901 Sixth Ave. North Suite 1700 Birmingham, AL 35203 Attention: Maggie Cornelius If to Executive, to: Executive's home address most recently on file with the Company. (h) Withholdings Taxes. The Company may withhold from any amounts payable under this Agreement such federal, state and local taxes as may be required to be withheld pursuant to any applicable law or regulation. (i) Survival of Representations, Warranties and Agreements. All representations, warranties and agreements contained herein shall survive the consummation of the transactions contemplated hereby indefinitely. (j) Descriptive Headings. The descriptive headings of this Agreement are inserted for convenience only and do not constitute a part of this Agreement. All references to a "Section" in this Agreement are to a section of this Agreement unless otherwise noted. (k) Construction. Where specific language is used to clarify by example a general statement contained herein, such specific language shall not be deemed to modify, limit or restrict in any manner the construction of the general statement to which it relates. The language used in this Agreement shall be deemed to be the language chosen by the Parties to express their mutual intent, and no rule of strict construction shall be applied against any Party. (l) Counterparts. This Agreement may be executed in separate counterparts, each of which is deemed to be an original and all of which taken together constitute one and the same agreement. (m) Section 409A. Notwithstanding anything herein to the contrary, this Agreement is intended to be interpreted and applied so that the payment of the benefits set forth herein either shall be exempt from the requirements of Section 409A of the Internal Revenue Code of 1986, as amended (the "Code"), or shall comply with the requirements of such provision. Notwithstanding anything in this Agreement or elsewhere to the contrary, distributions upon termination of Executive's employment may only be made upon a "separation from service" as determined under Code Section 409A. Each payment under this Agreement or otherwise shall be treated as a separate payment for purposes of Code Section 409A. In no event may Executive, directly or indirectly, designate the calendar year of any payment to be made under this Agreement or otherwise which constitutes a "deferral of compensation" within the meaning of Code Section 409A. All reimbursements and in-kind benefits provided under this Agreement shall be made or provided in accordance with the requirements of Code Section 409A. To the extent that any reimbursements pursuant to this Agreement or otherwise are taxable to Executive, any reimbursement payment due to Executive shall be paid to Executive on or before the last day of Executive's taxable year following the taxable year in which the related expense was incurred; provided, that, Executive has provided the Company written documentation of such expenses in a timely fashion and such expenses otherwise satisfy the Company's expense reimbursement policies. Reimbursements pursuant to this Agreement or otherwise are not subject to liquidation or exchange for another benefit and the amount of such reimbursements that Executive receives in one taxable year shall not affect the amount of such reimbursements that Executive receives in any other taxable year. Notwithstanding any provision in this Agreement to the contrary, if on the date of his termination from employment with the Company Executive is deemed to be a "specified employee" within the meaning of Code Section 409A and the Final Treasury Regulations using the identification methodology selected by the Company from time to time, or if none, the default methodology under Code Section 409A, any payments or benefits due upon a termination of Executive's employment under any arrangement that constitutes a "deferral of compensation" within the meaning of Code Section 409A shall be delayed and paid or provided (or commence, in the case of installments) on the first payroll date on or following the earlier of (i) the date which is six (6) months and one (1) day after Executive's termination of employment for any reason other than death, and (ii) the date of Executive's death, and any remaining payments and benefits shall be paid or provided in accordance with the normal payment dates specified for such payment or benefit. Notwithstanding any of the foregoing to the contrary, the Company and its officers, directors, employees, or agents make no guarantee that the terms of this Agreement as written comply with, or are exempt from, the provisions of Code Section 409A, and none of the foregoing shall have any liability for the failure of the terms of this Agreement as written to comply with, or be exempt from, the provisions of Code Section 409A. [SIGNATURE PAGE FOLLOWS] 11 IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date first written above. WARRIOR MET COAL, INC. By: / s / Kelli K. Gant Name: Kelli K. Gant Title: Chief Administrative Officer EXECUTIVE / s / Walter J. Scheller, III Walter J. Scheller, III 12 Exhibit 10. 7 This AMENDED AND RESTATED EMPLOYMENT AGREEMENT (this "Agreement") by and between Warrior Met Coal, Inc. (the "Company"), and Jack K. Richardson ("Executive") (collectively, the "Parties") is entered into as of February 10, 2025 (the "Effective

Date"). WHEREAS, Warrior Met Coal, LLC, the Company's predecessor, and Executive previously entered into an employment agreement, dated as of March 31, 2016 (the "Prior Agreement"); and WHEREAS, the Company and Executive wish to continue Executive's employment with the Company pursuant to the terms, provisions and conditions set forth in this Agreement, which will replace the Prior Agreement in its entirety. NOW, THEREFORE, in consideration of the premises and of the mutual covenants, understandings, representations, warranties, undertakings and promises hereinafter set forth, intending to be legally bound thereby, the Parties agree as follows: 1. Employment Period. Executive shall be employed by the Company for a period commencing as of the Effective Date and continuing until such time as Executive's employment is terminated in accordance with Section 3 hereof (the "Employment Period"). Upon Executive's termination of employment with the Company for any reason, Executive shall immediately resign all positions with the Company or any of its affiliates, including any position as a member of the Company's Board of Directors (the "Board"). 2. Terms of Employment. (a) Position. During the Employment Period, Executive shall serve as Chief Operating Officer of the Company and will perform such duties and exercise such supervision with regard to the business of the Company as are commensurate with such position, including such duties as may be prescribed from time to time by the Chief Executive Officer of the Company (the "CEO"). Executive shall report directly to the CEO and, if reasonably requested by the Board, Executive hereby agrees to serve (without additional compensation) as an officer and director of the Company or any of its affiliates. (b) Duties. During the Employment Period, Executive shall have such responsibilities, duties, and authority that are commensurate with Executive's position, subject at all times to the control of the CEO, and shall perform such services as customarily are provided by an executive of a corporation with Executive's position and such other services consistent with Executive's position, as shall be assigned to Executive from time to time by the CEO. During the Employment Period, and excluding any periods of vacation and sick leave to which Executive is entitled, Executive agrees to devote all of Executive's business time to the business and affairs of the Company and to use Executive's commercially reasonable efforts to perform faithfully, effectively and efficiently Executive's responsibilities and obligations hereunder. Executive shall be entitled to ~~engaged-~~ engage in charitable and educational activities and to manage Executive's personal and family investments, to the extent ~~such activities are not~~ such activities are not competitive with the business of the Company, do not interfere with the performance of Executive's duties for the Company and are otherwise consistent with the Company's governance policies. (c) Compensation. (i) Base Salary. During the Employment Period, Executive shall receive ~~and- an~~ ~~provides that~~ annual base salary in an amount equal to five hundred seventy five thousand nine hundred dollars (\$ 575, 900), less all applicable withholdings, which shall be paid in accordance with the customary payroll practices of the Company and prorated for partial calendar years of employment (as in effect from time to time, the "Annual Base Salary"). The Annual Base Salary shall be subject to annual review by the Board, in its sole discretion, for possible increase and any such increased Annual Base Salary documented in the form of a resolution adopted by the Board or an amendment to this Agreement shall constitute "Annual Base Salary" for purposes of this Agreement. (ii) Annual Bonus. During the Employment Period, with respect to each completed fiscal year of the Company, Executive shall be eligible to receive a bonus (the "Bonus") with a target amount equal to one hundred percent (100 %) of Annual Base Salary contingent upon the achievement of qualitative and quantitative performance goals approved by the Board. The Bonus, ~~if any of our stockholders-~~ shall be paid in accordance with the terms of the applicable bonus plan as in effect from time to time, and shall require that Executive be employed with the Company ~~non-~~ on the date of payment of such Bonus. (iii) Equity Awards. During the Employment Period, Executive shall be entitled to receive equity awards under the Warrior Met Coal, Inc. 2017 Equity Incentive Plan and any other incentive compensation plan or arrangement adopted by the Company from time to time in which similarly situated executives of the Company are eligible to participate, in amounts and at times determined by and subject to approval of the Board. (iv) Benefits. During the Employment Period, Executive shall be eligible to participate in all retirement, compensation and employee benefit plans, practices, policies and programs provided by the Company to the extent applicable generally to other executives of the Company (except severance plans, policies, practices, or programs) subject to the eligibility criteria set forth therein, as such may be amended or terminated from time to time. (v) Expenses. During the Employment Period, Executive shall be entitled to receive reimbursement for all reasonable business expenses incurred by Executive in performance of Executive's duties hereunder provided that Executive provides all necessary documentation in accordance with the Company's policies. (vi) Indemnification. The Company shall indemnify Executive, to the fullest extent permitted by applicable law, against all costs, charges and expenses incurred or sustained by Executive, including the cost and expenses of legal counsel, in connection with any action, suit or proceeding (collectively a "Proceeding") to which Executive may be made a party by reason of Executive being or having been an officer, director, or employee of the Company or any of its affiliates. Notwithstanding the preceding, Executive shall not be entitled to indemnification in connection with any gross negligence or willful misconduct of Executive. Executive shall be covered during the entire term of this Agreement and thereafter for at least six (6) years by officer and director liability insurance in amounts and on terms similar to that afforded to other executives and / or directors of the Company and its affiliates. 3. Termination of Employment. (a) Death or Disability. Executive's employment shall terminate automatically upon Executive's death. If Executive becomes subject to a Disability (as defined below) during the Employment Period, the Company may give Executive written notice in accordance with Sections 3 (f) and 10 (g) hereof of its intention to terminate Executive's employment. For purposes of this Agreement, "Disability" means, as determined in the Company's sole discretion, Executive's inability to perform Executive's duties hereunder by reason of any medically determinable physical or mental impairment for a period of six (6) months or more in any twelve (12) - month period. (b) Cause. Executive's ~~employee-employment~~ ~~directors-~~ may be terminated at any time by the Company ~~or~~ for "Cause" (as defined below). For purposes of this Agreement, "Cause" means Executive's

(i) commission of, conviction for, plea of guilty or nolo contendere to a felony or a crime involving moral turpitude, or their other material act or omission involving dishonesty or fraud, (ii) engaging in conduct that constitutes fraud or embezzlement, (iii) engaging in conduct that constitutes gross negligence or willful gross misconduct that results or could reasonably be expected to result in harm to the Company's or any of its affiliates' business or reputation, (iv) breach of any material terms of Executive's employment, which results or could reasonably be expected to result in harm to the Company's or any of its affiliates' business or reputation, (v) continued willful failure to substantially perform Executive's duties or (vi) breach of any material policy of the Company or any of its affiliates that is applicable to employees generally that is reasonably likely to result in demonstrable harm to the Company or any of its affiliates. Executive's employment shall not be terminated for "Cause" within the meaning of clauses (iv), (v) or (vi) above unless Executive has been given written notice stating the basis for such termination and Executive is given fifteen (15) days to cure, to the extent curable, the act or omission that is the basis of any such claim. (c) Termination Without Cause. The Company may terminate Executive's employment hereunder without Cause at any time. 2 (d) Good Reason. Executive's employment may be terminated at any time by Executive for Good Reason (as defined below) upon thirty (30) days' prior written notice following the occurrence of the event giving rise to the termination for Good Reason. For purposes of this Agreement, "Good Reason" means voluntary resignation after any of the following actions taken by the Company without Executive's written consent: (i) a potential business opportunity-material diminution in Executive's responsibilities, transaction title, authority or other matter (reporting structure, including a requirement that Executive directly report to anyone other than the board of directors of the ultimate parent company, (ii) any material failure to pay compensation when due, (iii) a reduction in base pay or bonus opportunity other than reductions applicable to senior executives generally, (iv) relocation of Executive's principal place of business by more than 50 miles that materially increases Executive's commute, or (v) any other material breach of this Agreement by the Company. Executive's employment shall not be terminated for Good Reason unless Executive has given the Company written notice stating the condition that is the basis for such termination within thirty (30) days following the initial occurrence of the event or condition allegedly constituting Good Reason and the Company fails to cure such condition within fifteen (15) days following receipt of such notice. (e) Voluntary Termination. Executive's employment may be terminated at any time by Executive without Good Reason upon thirty (30) days' prior written notice. (f) Notice of Termination. Any termination by the Company for Cause, without Cause or by reason of Disability, or by Executive for Good Reason or without Good Reason, shall be communicated by Notice of Termination (as defined below) to the other party hereto given in accordance with Section 10 (g) hereof. For purposes of this Agreement, a "Notice of Termination" means a written notice that (i) indicates the specific termination provision in this Agreement relied upon, (ii) to the extent applicable, sets forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of Executive's employment under the provision so indicated and (iii) if the Date of Termination (as defined below) is other than the date of receipt of such notice, specifies the termination date. The failure by Executive or the Company to set forth in the Notice of Termination any fact or circumstance that contributes to a showing of Good Reason or Cause shall not waive any right of Executive or the Company hereunder or preclude Executive or the Company from asserting such fact or circumstance in enforcing Executive's or the Company's rights hereunder. (g) Date of Termination. For purposes of this Agreement, "Date of Termination" means (i) if Executive's employment is terminated by the Company for Cause, without Cause or by reason of Disability, the date of Executive's receipt of the Notice of Termination or any later date specified therein pursuant to Section 3 (f) hereof, (ii) if Executive's employment is terminated by Executive for Good Reason or without Good Reason, the date specified in the Notice of Termination pursuant to Section 3 (f) hereof and (iii) if Executive's employment is terminated by reason of death, the date of death. 4. Obligations of the Company upon Termination. (a) Without Cause; For Good Reason. If during the Employment Period, the Company shall terminate Executive's employment without Cause or Executive shall terminate Executive's employment for Good Reason, then the Company shall provide Executive with the following payments and / or benefits: (i) the Company shall pay to Executive as soon as reasonably practicable but no later than the 15th day of the third month following the end of the calendar year that contains the Date of Termination in a lump sum to the extent not previously paid, (A) the Annual Base Salary through the Date of Termination, (B) the amount of any unpaid expense reimbursements to which Executive may be entitled pursuant to Section 2 (c) (v) hereof, and (C) any other vested payments or benefits to which Executive or Executive's estate may be entitled to receive under any of the Company's benefit plans or applicable law, in accordance with the terms of such plans or law (clauses (A)- (C), the "Accrued Obligations"); (ii) subject to Section 4 (e) hereof, the Company shall pay Executive an amount equal to one expressly offered times (1x) Executive's Annual Base Salary as in effect as of the Date of Termination in substantially equal installments in accordance with the Company's customary payroll practices, commencing on the first payroll date occurring on or 3 after the date that is sixty (60) days following the Date of Termination (with the first installment inclusive of the installments that would have otherwise been payable during such initial sixty (60) day period) and ending on the first anniversary of the Date of Termination (the "Severance Payment"); (iii) subject to Section 4 (e) hereof, after a Date of Termination occurring following the third quarter of the Company's fiscal year, the Company shall pay Executive as soon as reasonably practicable but no later than the 15th day of the third month following the end of the calendar year that contains the Date of Termination a prorated bonus for the year of termination based on the number of days in such year elapsed through the Date of Termination with the amount thereof determined based on the actual result of the Company for such year and payable when bonuses for such year are generally paid to employees of the Company (the "Prorated Bonus"); and (iv) subject to Section 4 (e) hereof, upon a Date of Termination occurring within thirty (30) days prior to a vesting date relating to an equity award previously granted to Executive, the portion of such award that would have become vested within such thirty (30)- day

period shall vest. (b) Without Cause or For Good Reason following a Change in Control. If during the Employment Period, a Change in Control (as defined below) occurs and within twelve (12) months following the occurrence of such Change in Control, the Company shall terminate Executive's employment without Cause or Executive shall terminate Executive's employment for Good Reason, then, in lieu of the payments and benefits described in Section 4 (a) hereof, the Company shall provide Executive with the following payments and / or benefits: (i) the Company shall pay to Executive as soon as reasonably practicable but no later than the 15th day of the third month following the end of the calendar year that contains the Date of Termination a lump sum amount equal to the Accrued Obligations; (ii) subject to Section 4 (e) hereof, the Company shall pay to Executive as soon as reasonably practicable but no later than the 15th day of the third month following the end of the calendar year that contains the Date of Termination a lump sum amount equal to one and one-half times (1.5x) Executive's Annual Base Salary as in effect as of the Date of Termination (the "Enhanced Severance Payment"); (iii) subject to Section 4 (e) hereof, after a Date of Termination occurring following the third quarter of the Company's fiscal year, the Company shall pay Executive as soon as reasonably practicable but no later than the 15th day of the third month following the end of the calendar year that contains the Date of Termination the Prorated Bonus; and (iv) subject to Section 4 (e) hereof, upon a Date of Termination occurring within thirty (30) days prior to a vesting date relating to an equity award previously granted to Executive, the portion of such award that would have become vested within such thirty (30)- day period shall vest. For purposes of this Agreement, "Change in Control" means, with respect to the Company, the first to occur of any of the following: (i) the acquisition by any person or "group" (as defined in section 13 (d) of the Securities Exchange Act of 1934, as amended), other than by (A) the Company or any of its affiliates or (B) any employee benefit plan of the Company or any of its affiliates, through one transaction or a series of related transactions, of more than fifty percent (50 %) of the combined voting power of the then outstanding voting securities of the Company; (ii) the merger or consolidation of the Company as a result of which persons who were stockholders of the Company immediately prior to such merger or consolidation, do not, immediately thereafter, own, directly or indirectly, fifty percent (50 %) or more of the combined voting power entitled to vote generally in the election of directors of the merged or consolidated company; or (iii) the sale, transfer or other disposition of all or substantially all of the assets of the Company and its subsidiaries (determined ~~non-~~ on a consolidated basis), through one transaction or a series of related transactions occurring during any period of twelve (12) consecutive months, to one or more persons who are not, immediately prior to such sale, transfer or other disposition, stockholders or affiliates of the Company. 4 Notwithstanding the foregoing, a "Change of Control" shall not be deemed to occur (i) unless such transaction satisfies the requirements of Treasury Regulation Section 1.409A - ~~employee director in writing solely in his~~ 3 (i) (5) (v) or (vii) or (ii) upon the occurrence of any liquidation or dissolution of the Company, including if the Company files ~~or for her capacity~~ bankruptcy, liquidation or reorganization under the United States Bankruptcy Code. (c) Death or Disability. If Executive's employment shall be terminated by reason of Executive's death or Disability, then the Company shall provide Executive with the Accrued Obligations within ninety (90) days of the date of death or Executive's receipt of the Notice of Termination, ~~as our director~~ applicable. Thereafter, the Company shall ~~such stockholder, non-employee director or affiliate will have no duty~~ further obligation to communicate Executive or Executive's legal representatives. (d) Cause; Other than ~~or for offer~~ Good Reason. If Executive's employment shall be terminated by the Company for Cause or by Executive without Good Reason, then the Company shall have no further obligations to Executive other than for payment of the Accrued Obligations no later than the 15th day of the third month following the end of the calendar year ~~that opportunity to us,~~ contains the Date of Termination. (e) Separation Agreement and General Release. The Company's obligation to provide the Severance Payment, the Enhanced Severance Payment or the Prorated Bonus is conditioned on Executive's or Executive's legal representative's executing a separation agreement and general release of claims related to or arising from Executive's employment with the Company or the termination of employment, against the Company and its affiliates (and their respective officers and directors) in a form reasonably determined by the Company, which shall be provided by the Company to Executive within five (5) days following the Date of Termination; provided, that, if Executive should fail to execute (or revokes) such release within sixty (60) days following the Date of Termination, the Company shall not have any obligation to provide the Severance Payment, the Enhanced Severance Payment or the Prorated Bonus. If Executive executes the release within such sixty (60) day period and does not revoke the release within seven (7) days following the execution of the release, the Severance Payment, the Enhanced Severance Payment and the Prorated Bonus ~~will be permitted to pursue~~ provided in accordance with Section 4 (a) (ii), Section 4 (a) (iii) ~~or acquire such opportunity~~ Section 4 (b) (ii) hereof, as applicable. 5. Restrictive Covenants. (a) Non- Solicitation. In consideration of Executive's employment and receipt of payments hereunder, during the period commencing on the Effective Date and ending twenty- four (24) months after the Date of Termination, Executive shall not directly, ~~or indirectly through offer that opportunity to another person~~, (x) induce or attempt to induce any employee, representative, agent or consultant of the Company or any of its affiliates to leave the employ or services of the Company or any of its affiliates, or in any way interfere with the relationship between the Company or any of its affiliates and any employee, representative, agent or consultant thereof, (y) hire any person who was ~~and-~~ an employee, representative, agent or consultant of the Company or any of its affiliates at any time during the twelve (12)- month period immediately prior to the date on which such hiring would take place or (z) directly or indirectly call on, solicit or service any customer, supplier, licensee, licensor, representative, agent or other business relation of the Company or any of its affiliates in order to induce or attempt to induce such person to cease doing business with, or reduce the amount of business conducted with, the Company or any of its affiliates, or in any way interfere with the relationship between any such customer, supplier, licensee, licensor, representative, agent or business relation of the Company or any of its affiliates. No action by another person or entity shall be deemed to be a breach of this provision unless Executive directly

or indirectly assisted, encouraged or otherwise counseled such person or entity to engage in such activity. (b) Non-Competition. Executive hereby acknowledges that it is familiar with the Confidential Information (as defined below) of the Company and its subsidiaries. Executive acknowledges and agrees that the Company would be irreparably damaged if Executive were to provide services to any person competing with the Company or any of its subsidiaries or engaged in a similar business and that such competition by Executive would result in a significant loss of goodwill by the Company. Therefore, Executive agrees that during the period commencing on the Effective Date and ending twelve (12) months after the Date of Termination, Executive shall not (and shall cause each of Executive's affiliates not to) directly or indirectly own any interest in, manage, control, participate in (whether as an officer, director, manager, employee, partner, equity holder, member, agent, representative or 5 otherwise), consult with, render services for, or in any other manner engage in any business engaged directly or indirectly, in the Geographic Area (as defined below), in the business of the Company or any of its subsidiaries as currently conducted or proposed to be conducted as of the Date of Termination; provided, that nothing herein shall prohibit Executive from being a passive owner of not more than five percent (5 %) of the outstanding stock of any class of a corporation which is publicly traded so long as Executive does not have any active participation in the business of such corporation. For purposes of this Agreement, the "Geographic Area" means North America. (c) Non-Disclosure; Non-Use of Confidential Information. Subject to Section 5 (f) hereof, Executive shall not disclose or use at any time, either during Executive's employment with the Company or any of its affiliates or at any time thereafter, any Confidential Information of which Executive is or becomes aware, whether or not such information is developed by Executive, except to the extent that such disclosure or use is directly related to and required by Executive's performance in good faith of duties assigned to Executive by the Company or any of its affiliates. Executive will take all appropriate steps to safeguard Confidential Information in Executive's possession and to protect it against disclosure, misuse, espionage, loss and theft. Executive shall deliver to the Company at the termination of Executive's employment with the Company or any of its affiliates, or at any time the Company may request, all memoranda, notes, plans, records, reports, computer tapes and software and other documents and data (and copies thereof) relating to the Confidential Information or the Work Product (as defined below) of the business of the Company or any of its affiliates that Executive may then possess or have under Executive's control. (d) Proprietary Rights. Executive recognizes that the Company and its affiliates possess a proprietary interest in all Confidential Information and Work Product and have the exclusive right and privilege to use, protect by copyright, patent or trademark, or otherwise exploit the processes, ideas and concepts described therein to the exclusion of Executive, except as otherwise agreed between the Company or any of its affiliates and Executive in writing. Executive expressly agrees that any Work Product made or developed by Executive or Executive's agents during the course of Executive's employment, including any Work Product which is based on or arises out of Work Product, shall be the property of and inure to the exclusive benefit of the Company and its affiliates. Executive further agrees that all Work Product developed by Executive (whether or not able to be protected by copyright, patent or trademark) during the course of Executive's employment with the Company or any of its affiliates, or involving the use of the time, materials or other resources of the Company or any of its affiliates, shall be promptly disclosed to the Company and shall become the exclusive property of the Company, and Executive shall execute and deliver any and all documents necessary or appropriate to implement the foregoing. (e) Certain Definitions. (i) As used herein, the term "Confidential Information" means information that is not generally known to the public (but for purposes of clarity, Confidential Information shall never exclude any such information that becomes known to the public because of Executive's unauthorized disclosure) and that is used, developed or obtained by the Company or any of its affiliates in connection with its business, including, but not limited to, information, observations and data obtained by Executive while employed by the Company or any of its affiliates concerning (A) the business or affairs of the Company or any of its affiliates, (B) products or services, (C) fees, costs and pricing structures, (D) designs, (E) analyses, (F) drawings, photographs and reports, (G) computer software, including operating systems, applications and program listings, (H) flow charts, manuals and documentation, (I) databases, (J) accounting and business methods, (K) inventions, devices, new developments, methods and processes, whether patentable or unpatentable and whether or not reduced to practice, (L) customers, clients and lists thereof, (M) other copyrightable works, (N) all production methods, processes, technology and trade secrets, and (O) all similar and related information in whatever form. Confidential Information will not include any information that has been published in a form generally available to the public (except as a result of Executive's unauthorized disclosure) prior to the date Executive proposes to disclose or use such information. Confidential Information will not be deemed to have acted been published or otherwise disclosed merely because individual portions of the information have been separately published, but only if all material features comprising such information have been published in a manner inconsistent combination. (ii) As used herein, the term "Work Product" means all inventions, innovations, improvements, technical information, systems, software developments, methods, designs, analyses, drawings, reports, service marks, trademarks, trade names, logos and all similar or related information (whether patentable or unpatentable) that relates to the Company's or any of its affiliates' actual or anticipated business, research and development or existing or future products or services and that are conceived, developed or made by Executive (whether or not during usual business hours and whether or not alone or in conjunction with any his or her fiduciary or other person duties to us regarding the opportunity, (ii) acted in bad faith while employed by the Company or in a manner inconsistent any of its affiliates, together with all patent applications, letters patent, trademark, trade name and service mark applications our- or registrations best interests or (iii) be liable to us or our stockholders for breach of any fiduciary duty by reason of the fact that they have pursued or acquired such opportunity or offered the opportunity to another person. Our stockholders or their affiliates, copyrights or our non-employee directors, may become aware, from time to time, of certain business opportunities (such as

acquisition opportunities) and **reissues thereof** may direct such opportunities to other businesses in which they have invested, in which case we may not become aware of or otherwise have the ability to pursue such opportunity. Further, such businesses may choose to compete with us for these opportunities, possibly causing these opportunities to not be available to us or causing them to be more expensive for us to pursue. As a result, our renouncing our interest and expectancy in any business opportunity that may be **granted for or upon any of the foregoing.** (f) **Government Agencies.** Nothing contained in this Agreement limits Executive's ability to file a charge or complaint with any federal, state or local governmental agency or commission ("Government Agency"). This Agreement does not limit Executive's ability to communicate with any Government Agency or otherwise participate in any investigation or proceeding that may be commenced by any Government Agency, including providing documents or other information without notice to the Company. This Agreement does not limit Executive's right to receive an award for information provided to any Government Agency. (g) **Enforcement.** If Executive commits a breach of any of the provisions of this Section 5 or Section 6 hereof, the Company shall have the right and remedy to have the provisions specifically enforced by any court having jurisdiction, it being acknowledged and agreed by Executive that the services being rendered hereunder to the Company or any of its affiliates are of a special, unique and extraordinary character and that any such breach will cause irreparable injury to the Company and that money damages will not provide an adequate remedy to the Company. Such right and remedy shall be in addition to, and not in lieu of, any other rights and remedies available to the Company at law or in equity. Accordingly, Executive consents to the issuance of an injunction, whether preliminary or permanent, consistent with the terms of this Agreement (without posting a bond or other security) if the Company establishes a violation of this Section 5 or Section 6 hereof. (h) **Blue Pencil.** If, at any time, the provisions of this Section 5 shall be determined to be invalid or unenforceable under any applicable law, by reason of being vague or unreasonable as to area, duration or scope of activity, this Agreement shall be considered divisible and shall become and be immediately amended to only such area, duration and scope of activity as shall be determined to be reasonable and enforceable by the court or other body having jurisdiction over the matter and Executive and the Company agree that this Agreement as so amended shall be valid and binding as though any invalid or unenforceable provision had not been included herein. (i) **Tolling.** The periods during which the covenants set forth in this Section 5 shall survive shall be tolled during (and shall be deemed automatically extended by) any period during which Executive is in violation of any such covenants, to the extent permitted by applicable law. (j) **Severance Payment.** In addition to the foregoing, and not in any way in limitation of any right or remedy otherwise available to the Company, if Executive violates this Section 5 or Section 6 hereof, any Severance Payment or Enhanced Severance Payment then or thereafter due from the Company to Executive shall be terminated immediately and the Company's obligation to pay and Executive's right to receive such Severance Payment or Enhanced Severance Payment shall terminate and be of no further force or effect. (k) **EXECUTIVE ACKNOWLEDGES THAT EXECUTIVE HAS CAREFULLY READ THIS SECTION 5 AND HAS HAD THE OPPORTUNITY TO REVIEW ITS PROVISIONS WITH ANY ADVISORS AS EXECUTIVE CONSIDERED NECESSARY AND THAT EXECUTIVE UNDERSTANDS THIS AGREEMENT'S CONTENTS AND SIGNIFIES SUCH UNDERSTANDING AND AGREEMENT BY SIGNING BELOW.** 6. **Non- Disparagement.** During the Employment Period and at all times thereafter, neither Executive or Executive's agents, on the one hand, nor the Company, its affiliates, or any of its or their officers or directors, on the other hand, shall directly or indirectly issue or communicate any public statement, or statement likely to become public, that maligns, denigrates or disparages the other. The foregoing shall not be violated by (i) truthful responses to legal process or governmental inquiry, (ii) private statements to the Company, its affiliates, or any of its or their officers, directors or employees or (iii) communications with any Government Agency; provided, that in the case of Executive, with respect to clause (ii), such statements are made in the course of carrying out Executive's duties pursuant to this Agreement. 7. **Confidentiality of Agreement.** The Parties agree that the consideration furnished under this Agreement, the discussions and correspondence that led to this Agreement, and the terms and conditions of this Agreement are private and confidential. Except in connection with any complaint with or investigation by any Government Agency or as may be required by applicable law, regulation, or stock exchange requirement, neither Party may disclose the above information to any other person or entity without the prior written approval of the other. 8. **Compensation Recovery Policy.** If any of the Company's financial statements are required to be restated due to errors, omissions, fraud or misconduct (including, but not limited to, circumstances where the Company has been required to prepare an accounting restatement due to material non-compliance with any financial reporting requirement, as enforced by the Securities and Exchange Commission), the Compensation Committee of the Board or the Board may, in its sole discretion but acting in good faith, direct that the Company recover all or a portion of any cash incentive, equity compensation or severance disbursements paid to Executive with respect to any fiscal year of the Company for which the financial results are negatively affected by such restatement. 9. **Executive's Representations, Warranties and Covenants.** Executive hereby represents and warrants to the Company that: (a) Executive has all requisite power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby, and this Agreement has been duly executed by Executive; (b) the execution, delivery and performance of this Agreement by Executive does not and will not, with or without notice or the passage of time, conflict with, breach, violate or cause a default under any agreement, contract or instrument to which Executive is a party or any judgment, order or decree to which Executive is subject; (c) Executive is not a party to or bound by any employment agreement, consulting agreement, non-compete agreement, fee for services agreement, confidentiality agreement or similar agreement with any other person; (d) upon the execution and delivery of this Agreement by the Company and Executive, this Agreement will be a legal, valid and binding obligation of Executive, enforceable in accordance with its terms; (e) Executive understands that the Company will rely upon the accuracy and truth of the representations and warranties of Executive set forth herein and Executive

consents to such reliance; and (f) as of the date of execution of this Agreement, Executive is not in breach of any of its terms, including having committed any acts that would form the basis for a Cause termination if such act had occurred after the Effective Date. 10. General Provisions. (a) Severability. It is the desire and intent of the Parties hereto that the provisions of this Agreement be enforced to the fullest extent permissible under the laws and public policies applied in each jurisdiction in which enforcement is sought. Accordingly, if any particular provision of this Agreement shall be adjudicated by a court of competent jurisdiction to be invalid, prohibited or unenforceable under any present or future law, and if the rights and obligations of any party under this Agreement will not be materially and adversely affected thereby, such provision, as to such jurisdiction, shall be ineffective, without invalidating the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction; furthermore, in lieu of such invalid or unenforceable provision there will be added automatically as a part of this Agreement, a legal, valid and enforceable provision as similar in terms to such invalid or unenforceable provision as may be possible. Notwithstanding the foregoing, if such provision could be more narrowly drawn so as not to be invalid, prohibited or unenforceable in such jurisdiction, it shall, as to such jurisdiction, be so narrowly drawn, without invalidating the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction. (b) Entire Agreement and Effectiveness. Effective as of the Effective Date, this Agreement embodies the complete agreement and understanding among the Parties hereto with respect to the subject matter hereof and supersedes and preempts any prior understandings, agreements or representations by or among the Parties, written or oral, which may have related to the subject matter hereof in any way, including, without limitation, the Prior Agreement. (c) Successors and Assigns. (i) This Agreement is personal to Executive and without the prior written consent of the Company shall not be assignable by Executive otherwise than by will or the laws of descent and distribution. This Agreement shall inure to the benefit of and be enforceable by Executive's legal representatives. (ii) This Agreement shall inure to the benefit of and be binding upon the Company and its successors and assigns. The Company will require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and / or assets of the Company to assume expressly and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform it if no such succession had taken place. As used in this Agreement, "Company" means the Company as hereinbefore defined and any successor to its business and / or assets as aforesaid that assumes and agrees to perform this Agreement by operation of law, or otherwise. (d) Governing Law. THIS AGREEMENT WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE, WITHOUT GIVING EFFECT TO ANY CHOICE OF LAW OR CONFLICTING PROVISION OR RULE THAT WOULD CAUSE THE LAWS OF ANY JURISDICTION OTHER THAN THE STATE OF DELAWARE TO BE APPLIED. IN FURTHERANCE OF THE FOREGOING, THE INTERNAL LAW OF THE STATE OF DELAWARE WILL CONTROL THE INTERPRETATION AND CONSTRUCTION OF THIS AGREEMENT, EVEN IF UNDER SUCH JURISDICTION'S CHOICE OF LAW OR CONFLICT OF LAW ANALYSIS, THE SUBSTANTIVE LAW OF SOME OTHER JURISDICTION WOULD ORDINARILY APPLY. (e) Enforcement. (i) Arbitration. Except for disputes arising under Section 5 or Section 6 hereof (including, without limitation, any claim for injunctive relief), any controversy, dispute or claim arising out of or relating to this Agreement, or its interpretation, application, implementation, breach or enforcement which the Parties are unable to resolve by mutual agreement, shall be settled by submission by either Executive or the Company of the controversy, claim or dispute to binding arbitration in Alabama (unless the Parties agree in writing to a different location), before a single arbitrator in accordance with the Employment Dispute Resolution Rules of the American Arbitration Association then in effect. In any such arbitration proceeding the Parties agree to provide all discovery deemed necessary by the arbitrator. The decision and award made by the arbitrator shall be accompanied by a reasoned opinion, and shall be final, binding and conclusive on all Parties hereto for all purposes, and judgment may be entered thereon in any court having jurisdiction thereof. The Company will bear the totality of the arbitrator's and administrative fees and costs. Each Party shall bear its own litigation costs and expenses; provided, however, that the arbitrator shall have the discretion to award the prevailing party reimbursement of its or his or her reasonable attorney's fees and costs. Upon the request of either of the Parties, at any time prior to the beginning of the arbitration hearing, the Parties may attempt in good faith to settle the dispute by mediation administered by the American Arbitration Association. The Company will bear the totality of the mediator's and administrative fees and costs. 9 (ii) Remedies. All remedies hereunder are cumulative, are in addition to any other remedies provided for by law and may, to the extent permitted by law, be exercised concurrently or separately, and the exercise of any one remedy shall not be deemed to be an election of such remedy or to preclude the exercise of any other remedy. (iii) Waiver of Jury Trial. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT. (f) Amendment and Waiver. The provisions of this Agreement may be amended and waived only with the prior written consent of the Company and Executive and no course of conduct or failure or delay in enforcing the provisions of this Agreement shall be construed as a waiver of such provisions or affect the validity, binding effect or enforceability of this Agreement or any provision hereof. (g) Notices. Any notice provided for in this Agreement must be in writing and must be either personally delivered, transmitted via telecopier, mailed by first class mail (postage prepaid and return receipt requested) or sent by reputable overnight courier service (charges prepaid) to the recipient at the address below indicated or at such other address or to the attention of such other person as the recipient party has specified by prior written notice to the sending party. Notices will be deemed to have been given hereunder and received when delivered personally, when received if transmitted via telecopier, five (5) days after deposit in the U. S. mail and one day after deposit for overnight delivery with a reputable overnight courier service. If to

the Company, to: Warrior Met Coal, Inc. 16243 Highway 216 Brookwood, AL 35444 Attention: Chief Executive Officer with a copy (which shall not constitute notice) to: Maynard Nexsen PC 1901 Sixth Ave. North Suite 1700 Birmingham, AL 35203 Attention: Maggie Cornelius If to Executive, to: Executive's home address most recently on file with the Company. (h) Withholdings Taxes. The Company may withhold from any amounts payable under this Agreement such federal, state and local taxes as may be required to be withheld pursuant to any applicable law or regulation. (i) Survival of Representations, Warranties and Agreements. All representations, warranties and agreements contained herein shall survive the consummation of the transactions contemplated hereby indefinitely. (j) Descriptive Headings. The descriptive headings of this Agreement are inserted for convenience only and do not constitute a part of this Agreement. All references to a "Section" in this Agreement are to a section of this Agreement unless otherwise noted. (k) Construction. Where specific language is used to clarify by example a general statement contained herein, such specific language shall not be deemed to modify, limit or restrict in any manner the construction of the 10 general statement to which it relates. The language used in this Agreement shall be deemed to be the language chosen by the Parties to express their mutual intent, and no rule of strict construction shall be applied against any Party. (l) Counterparts. This Agreement may be executed in separate counterparts, each of which is deemed to be an original and all of which taken together constitute one and the same agreement. (m) Section 409A. Notwithstanding anything herein to the contrary, this Agreement is intended to be interpreted and applied so that the payment of the benefits set forth herein either shall either be exempt from the requirements of Section 409A of the Internal Revenue Code of 1986, as amended (the "Code"), or shall comply with the requirements of such provision. Notwithstanding anything in this Agreement or elsewhere to the contrary, distributions upon termination of Executive's employment may only be made upon a "separation from service" as determined under Code Section 409A. Each payment under this Agreement or otherwise shall be treated as a separate payment for purposes of Code Section 409A. In no event may Executive, directly or indirectly, designate the calendar year of any payment to be made under this Agreement or otherwise which constitutes a "deferral of compensation" within the meaning of Code Section 409A. All reimbursements and in-kind benefits provided under this Agreement shall be made or provided in accordance with the requirements of Code Section 409A. To the extent that any reimbursements pursuant to this Agreement or otherwise are taxable to Executive, any reimbursement payment due to Executive shall be paid to Executive on or before the last day of Executive's taxable year following the taxable year in which the related expense was incurred; provided, that, Executive has provided the Company written documentation of such expenses in a timely fashion and such expenses otherwise satisfy the Company's expense reimbursement policies. Reimbursements pursuant to this Agreement or otherwise are not subject to liquidation or exchange for another benefit and the amount of such reimbursements that Executive receives in one taxable year shall not affect the amount of such reimbursements that Executive receives in any other taxable year. Notwithstanding any provision in this Agreement to the contrary, if on the date of his termination from employment with the Company Executive is deemed to be a "specified employee" within the meaning of Code Section 409A and the Final Treasury Regulations using the identification methodology selected by the Company from time to time presented, or if none, the default methodology under Code Section 409A, any payments or benefits due upon a termination of Executive's employment under any arrangement that constitutes a "deferral of compensation" within the meaning of Code Section 409A shall be delayed and paid or provided (or commence, in the case of installments) on the first payroll date on or following the earlier of (i) the date which is six (6) months and one (1) day after Executive's termination of employment for any reason other than death, and (ii) the date of Executive's death, and any remaining payments and benefits shall be paid or provided in accordance with the normal payment dates specified for such payment or benefit. Notwithstanding any of the foregoing to the contrary, the Company and its officers, directors, employees, or agents make no guarantee that the terms of this Agreement as written comply with, or are exempt from, the provisions of Code Section 409A, and none of the foregoing shall have any liability for the failure of the terms of this Agreement as written to comply with, or be exempt from, the provisions of Code Section 409A. [SIGNATURE PAGE FOLLOWS] 11 IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date first written above. WARRIOR MET COAL, INC. By: / s / Walter J. Scheller, III Name: Walter J. Scheller, III Title: Chief Executive Officer EXECUTIVE / s / Jack K. Richardson Jack K. Richardson 12 Exhibit 10. 9 This AMENDED AND RESTATED EMPLOYMENT AGREEMENT (this "Agreement") by and between Warrior Met Coal, Inc. (the "Company"), and Kelli K. Gant ("Executive") (collectively, the "Parties") is entered into as of February 10, 2025 (the "Effective Date"). 1. Employment Period. Executive shall be employed by the Company for a period commencing as of the Effective Date and continuing until such time as Executive's employment is terminated in accordance with Section 3 hereof (the "Employment Period"). Upon Executive's termination of employment with the Company for any reason, Executive shall immediately resign all positions with the Company or any of its affiliates, including any position as a member of the Company's Board of Directors (the "Board"). 2. Terms of Employment. (a) Position. During the Employment Period, Executive shall serve as Chief Administrative Officer of the Company and will perform such duties and exercise such supervision with regard to the business of the Company as are commensurate with such position, including such duties as may be prescribed from time to time by the Chief Executive Officer of the Company (the "CEO"). Executive shall report directly to the CEO and, if reasonably requested by the Board, Executive hereby agrees to serve (without additional compensation) as an officer and director of the Company or any of its affiliates. (c) Compensation. (i) Base Salary. During the Employment Period, Executive shall receive an annual base salary in an amount equal to ~~our~~ four stockholders-hundred thirty eight thousand nine hundred dollars (\$ 438, 900), less all applicable withholdings, which shall be paid in accordance with the customary payroll practices of the Company and prorated for partial calendar years of employment (as in effect from time to time, the "Annual Base Salary"). The Annual Base Salary shall be subject to

annual review by the Board, in its sole discretion, for possible increase and any such increased Annual Base Salary documented in the form of a resolution adopted by the Board or an amendment to this Agreement shall constitute “ Annual Base Salary ” for purposes of this Agreement. (ii) Annual Bonus. During the Employment Period, with respect to each completed fiscal year of the Company, Executive shall be eligible to receive a bonus (the “ Bonus ”) with a target amount equal to eighty- five percent (85 %) of Annual Base Salary contingent upon the achievement of qualitative and quantitative performance goals approved by the Board. The Bonus, if any, shall be paid in accordance with the terms of the applicable bonus plan as in effect from time to time, and shall require that Executive be employed with the Company on the date of payment of such Bonus. 3. Termination of Employment. (b) Cause. Executive’ s employment may be terminated at any time by the Company for Cause (as defined below). For purposes of this Agreement, “ Cause ” means Executive’ s (i) commission of, conviction for, plea of guilty or nolo contendere to a felony or a crime involving moral turpitude, or other material act or omission involving dishonesty or fraud, (ii) engaging in conduct that constitutes fraud or embezzlement, (iii) engaging in conduct that constitutes gross negligence or willful gross misconduct that results or could reasonably be expected to result in harm to the Company’ s or any of its affiliates’ business or reputation, (iv) breach of any material terms of Executive’ s employment, which results or could reasonably be expected to result in harm to the Company’ s or any of its affiliates’ business or reputation, (v) continued willful failure to substantially perform Executive’ s duties or (vi) breach of any material policy of the Company or any of its affiliates that is applicable to employees generally that is reasonably likely to result in demonstrable harm to the Company or any of its affiliates. Executive’ s employment shall not be terminated for “ Cause ” within the meaning of clauses (iv), (v) or (vi) above unless Executive has been given written notice stating the basis for such termination and Executive is given fifteen (15) days to cure, to the extent curable, the act or omission that is the basis of any such claim. (d) Good Reason. Executive’ s employment may be terminated at any time by Executive for Good Reason (as defined below) upon thirty (30) days’ prior written notice following the occurrence of the event giving rise to the termination for Good Reason. For purposes of this Agreement, “ Good Reason ” means voluntary resignation after any of the following actions taken by the Company without Executive’ s written consent: (i) a material diminution in Executive’ s responsibilities, title, authority or reporting structure, including a requirement that Executive directly report to anyone other than the CEO of the ultimate parent company, (ii) any material failure to pay compensation when due, (iii) a reduction in base pay or bonus opportunity other than reductions applicable to senior executives generally, (iv) relocation of Executive’ s principal place of business by more than 50 miles that materially increases Executive’ s commute, or (v) any other material breach of this Agreement by the Company. Executive’ s employment shall not be terminated for Good Reason unless Executive has given the Company written notice stating the condition that is the basis for such termination within thirty (30) days following the initial occurrence of the event or condition allegedly constituting Good Reason and the Company fails to cure such condition within fifteen (15) days following receipt of such notice. 4. Obligations of the Company upon Termination. (ii) subject to Section 4 (e) hereof, the Company shall pay Executive an amount equal to one times (1x) Executive’ s Annual Base Salary as in effect as of the Date of Termination in substantially equal installments in accordance with the Company’ s customary payroll practices, commencing on the first payroll date occurring on or after the date that is sixty (60) days following the Date of Termination (with the first installment inclusive of the installments that would have otherwise been payable during such initial sixty (60) day period) and ending on the first anniversary of the Date of Termination (the “ Severance Payment ”); (iii) subject to Section 4 (e) hereof, after a Date of Termination occurring following the third quarter of the Company’ s fiscal year, the Company shall pay Executive as soon as reasonably practicable but no later than the 15th day of the third month following the end of the calendar year that contains the Date of Termination a prorated bonus for the year of termination based on the number of days in such year elapsed through the Date of Termination, with the amount thereof determined based on the actual result of the Company for such year and payable when bonuses for such year are generally paid to employees of the Company (the “ Prorated Bonus ”); and (i) the Company shall pay to Executive as soon as reasonably practicable but no later than the 15th day of the third month following the end of the calendar year that contains the Date of Termination a lump sum amount equal to the Accrued Obligations; (c) Death or Disability. If Executive’ s employment shall be terminated by reason of Executive’ s death or Disability, then the Company shall provide Executive with the Accrued Obligations within ninety (90) days of the date of death or Executive’ s receipt of the Notice of Termination, as applicable. Thereafter, the Company shall have no further obligation to Executive or Executive’ s legal representatives. 5. Restrictive Covenants. (b) Non- Competition. Executive hereby acknowledges that it is familiar with the Confidential Information (as defined below) of the Company and its subsidiaries. Executive acknowledges and agrees that the Company would be irreparably damaged if Executive were to provide services to any person competing with the Company or any of its subsidiaries or engaged in a similar business and that such competition by Executive would result in a significant loss of goodwill by the Company. Therefore, Executive agrees that during the period commencing on the Effective Date and ending twelve (12) months after the Date of Termination Executive shall not (and shall cause each of Executive’ s affiliates not to) directly or indirectly own any interest in, manage, control, participate in (whether as an officer, director, manager, employee, partner, equity holder, member, agent, representative or otherwise), consult with, render services for, or in any other manner engage in any business engaged directly or indirectly, in the Geographic Area (as defined below), in the business of the Company or any of its subsidiaries as currently conducted or proposed to be conducted as of the Date of Termination; provided, that nothing herein shall prohibit Executive from being a passive owner of not more than five percent (5 %) of the outstanding stock of any class of a corporation which is publicly traded so long as Executive does not have any active participation in the business of such corporation. For purposes of this Agreement, the “ Geographic Area ” means North America. (ii) As used herein, the term “ Work Product ” means all inventions, innovations,

improvements, technical information, systems, software developments, methods, designs, analyses, drawings, reports, service marks, trademarks, trade names, logos and all similar or related information (whether patentable or unpatentable) that relates to the Company's or any of its affiliates' actual or anticipated business, research and development or existing or future products or services and that are conceived, developed or made by Executive (whether or not during usual business hours and whether or not alone or in conjunction with any other person) while employed by the Company or any of its affiliates, together with all patent applications, letters patent, trademark, trade name and service mark applications or registrations, copyrights and reissues thereof that may be granted for or upon any of the foregoing.

6. Non-Disparagement. During the Employment Period and at all times thereafter, neither Executive or Executive's agents, on the one hand, nor the Company, its affiliates, or any of its or their officers or directors, on the other hand, shall directly or indirectly issue or communicate any public statement, or statement likely to become public, that maligns, denigrates or disparages the other. The foregoing shall not be violated by (i) truthful responses to legal process or governmental inquiry, (ii) private statements to the Company, its affiliates, or any of its or their officers, directors or employees or (iii) communications with any Government Agency; provided, that in the case of Executive, with respect to clause (ii), such statements are made in the course of carrying out Executive's duties pursuant to this Agreement.

7. Confidentiality of Agreement. The Parties agree that the consideration furnished under this Agreement, the discussions and correspondence that led to this Agreement, and the terms and conditions of this Agreement are private and confidential. Except in connection with any complaint with or investigation by any Government Agency or as may be required by applicable law, regulation, or stock exchange requirement, neither Party may disclose the above information to any other person or entity without the prior written approval of the other.

8. Compensation Recovery Policy. If any of the Company's financial statements are required to be restated due to errors, omissions, fraud or misconduct (including, but not limited to, circumstances where the Company has been required to prepare an accounting restatement due to material non-employee directors compliance with any financial reporting requirement, could adversely impact as enforced by the Securities and Exchange Commission), the Compensation Committee of the Board or business the Board may, in its sole discretion but acting in good faith, direct that the Company recover all or a portion of any cash incentive, equity compensation or severance disbursements paid to Executive with respect to any fiscal year of the Company or for which the financial results prospects if attractive business opportunities are procured negatively affected by such parties restatement.

9. Executive's Representations, Warranties and Covenants. Executive hereby represents and warrants to the Company that: (a) Executive has all requisite power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby, and this Agreement has been duly executed by Executive; (b) the execution, delivery and performance of this Agreement by Executive does not and will not, with or without notice or the passage of time, conflict with, breach, violate or cause a default under any agreement, contract or instrument to which Executive is a party or any judgment, order or decree to which Executive is subject; (c) Executive is not a party to or bound by any employment agreement, consulting agreement, non-compete agreement, fee for services agreement, confidentiality agreement or similar agreement with any other person; (d) upon the execution and delivery of this Agreement by the Company and Executive, this Agreement will be a legal, valid and binding obligation of Executive, enforceable in accordance with its terms; (e) Executive understands that the Company will rely upon the accuracy and truth of the representations and warranties of Executive set forth herein and Executive consents to such reliance; and (f) as of the date of execution of this Agreement, Executive is not in breach of any of its terms, including having committed any acts that would form the basis for a Cause termination if such act had occurred after the Effective Date.

10. General Provisions. (a) Severability. It is the desire and intent of the Parties hereto that the provisions of this Agreement be enforced to the fullest extent permissible under the laws and public policies applied in each jurisdiction in which enforcement is sought. Accordingly, if any particular provision of this Agreement shall be adjudicated by a court of competent jurisdiction to be invalid, prohibited or unenforceable under any present or future law, and if the rights and obligations of any party under this Agreement will not be materially and adversely affected thereby, such provision, as to such jurisdiction, shall be ineffective, without invalidating the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction; furthermore, in lieu of such invalid or unenforceable provision there will be added automatically as a part of this Agreement, a legal, valid and enforceable provision as similar in terms to such invalid or unenforceable provision as may be possible. Notwithstanding the foregoing, if such provision could be more narrowly drawn so as not to be invalid, prohibited or unenforceable in such jurisdiction, it shall, as to such jurisdiction, be so narrowly drawn, without invalidating the (k) Construction. Where specific language is used to clarify by example a general statement contained herein, such specific language shall not be deemed to modify, limit or restrict in any manner the construction of the general statement to which it relates. The language used in this Agreement shall be deemed to be the language chosen by the Parties to express their mutual intent, and no rule of strict construction shall be applied against any Party.

Name: Walter J. Scheller, III THIS AMENDED AND RESTATED EMPLOYMENT AGREEMENT (this "Agreement") by and between Warrior Met Coal, Inc. (the "Company"), and Charles Lussier ("Executive") (collectively, the "Parties") is entered into as of February 10, 2025 (the "Effective Date"). WHEREAS, the Company and Executive previously entered into an employment agreement, effective as of March 1, 2020 (the "Prior Agreement"); and WHEREAS, the Company and Executive wish to continue Executive's employment with the Company pursuant to the terms, provisions and conditions set forth in this Agreement, which will replace the Prior Agreement in its entirety.

1. Employment Period. Executive shall be employed by the Company for a period commencing as of the Effective Date and continuing until such time as Executive's employment is terminated in accordance with Section 3 hereof (the "Employment Period"). Upon Executive's termination of employment with the Company for any reason, Executive shall immediately resign all

positions with the Company or any of its affiliates, including any position as a member of the Company's Board of Directors (the "Board"). (a) Position. During the Employment Period, Executive shall serve as Chief Commercial Officer of the Company and will perform such duties and exercise such supervision with regard to the business of the Company as are commensurate with such position, including such duties as may be prescribed from time to time by the Chief Executive Officer of the Company (the "CEO"). Executive shall report directly to the CEO and, if reasonably requested by the Board, Executive hereby agrees to serve (without additional compensation) as an officer and director of the Company or any of its affiliates. (b) Duties. During the Employment Period, Executive shall have such responsibilities, duties and authority that are commensurate with Executive's position, subject at all times to the control of the CEO, and shall perform such services as customarily are provided by an executive of a corporation with Executive's position and such other services consistent with Executive's position, as shall be assigned to Executive from time to time by the CEO. During the Employment Period, and excluding any periods of vacation and sick leave to which Executive is entitled, Executive agrees to devote all of Executive's business time to the business and affairs of the Company and to use Executive's commercially reasonable efforts to perform faithfully, effectively and efficiently Executive's responsibilities and obligations hereunder. Executive shall be entitled to engage in charitable and educational activities and to manage Executive's personal and family investments, to the extent such activities are not competitive with the business of the Company, do not interfere with the performance of Executive's duties for the Company and are otherwise consistent with the Company's governance policies. (i) Base Salary. During the Employment Period, Executive shall receive an annual base salary in an amount equal to three hundred ninety eight thousand three hundred two dollars (\$ 398,302), less all applicable withholdings, which shall be paid in accordance with the customary payroll practices of the Company and prorated for partial calendar years of employment (as in effect from time to time, the "Annual Base Salary"). The Annual Base Salary shall be subject to annual review by the Board, in its sole discretion, for possible increase and any such increased Annual Base Salary documented in the form of a resolution adopted by the Board or an amendment to this Agreement shall constitute "Annual Base Salary" for purposes of this Agreement. (ii) Annual Bonus. During the Employment Period, with respect to each completed fiscal year of the Company, Executive shall be eligible to receive a bonus (the "Bonus") with a target amount equal to eighty percent (80 %) of Annual Base Salary contingent upon the achievement of qualitative and quantitative performance goals approved by the Board. The Bonus, if any, shall be paid in accordance with the terms of the applicable bonus plan as in effect from time to time, and shall require that Executive be employed with the Company on the date of payment of such Bonus. (iii) Equity Awards. During the Employment Period, Executive shall be entitled to receive equity awards under the Warrior Met Coal, Inc. 2017 Equity Incentive Plan and any other incentive compensation plan or arrangement adopted by the Company from time to time in which similarly situated executives of the Company are eligible to participate, in amounts and at times determined by and subject to approval of the Board. (iv) Benefits. During the Employment Period, Executive shall be eligible to participate in all retirement, compensation and employee benefit plans, practices, policies and programs provided by the Company to the extent applicable generally to other executives of the Company (except severance plans, policies, practices or programs) subject to the eligibility criteria set forth therein, as such may be amended or terminated from time to time. (v) Indemnification. The Company shall indemnify Executive, to the fullest extent permitted by applicable law, against all costs, charges and expenses incurred or sustained by Executive, including the cost and expenses of legal counsel, in connection with any action, suit or proceeding (collectively a "Proceeding") to which Executive may be made a party by reason of Executive being or having been an officer, director or employee of the Company or any of its affiliates. Notwithstanding the preceding, Executive shall not be entitled to indemnification in connection with any gross negligence or willful misconduct of Executive. Executive shall be covered during the entire term of this Agreement and thereafter for at least six (6) years by officer and director liability insurance in amounts and on terms similar to that afforded to other executives and / or directors of the Company and its affiliates. (ii) subject to Section 4 (e) hereof, the Company shall pay Executive an amount equal to one times (1x) Executive's Annual Base Salary as in effect as of the Date of Termination in substantially equal installments in accordance with the Company's customary payroll practices, commencing on the first payroll date occurring on or after the date that is sixty (60) days following the Date of Termination (with the first installment inclusive of the installments that would have otherwise been payable during such initial sixty (60) day period) and ending on the first anniversary of the Date of Termination (the "Severance Payment"); Effective Date and ending twelve (12) months after the Date of Termination, Executive shall not (and shall cause each of Executive's affiliates not to) directly or indirectly own any interest in, manage, control, participate in (whether as an officer, director, manager, employee, partner, equity holder, member, agent, representative or otherwise), consult with, render services for, or in any other manner engage in any business engaged directly or indirectly, in the Geographic Area (as defined below), in the business of the Company or any of its subsidiaries as currently conducted or proposed to be conducted as of the Date of Termination; provided, that nothing herein shall prohibit Executive from being a passive owner of not more than five percent (5 %) of the outstanding stock of any class of a corporation which is publicly traded so long as Executive does not have any active participation in the business of such corporation. For purposes of this Agreement, the "Geographic Area" means North America. 6. Non- Disparagement. During the Employment Period and at all times thereafter, neither Executive or Executive's agents, on the one hand, nor the Company, its affiliates, or any of its or their officers or directors, on the other hand, shall directly or indirectly issue or communicate any public statement, or statement likely to become public, that maligns, denigrates or disparages the other. The foregoing shall not be violated by (i) truthful responses to legal process or governmental inquiry, (ii) private statements to the Company, its affiliates or any of its or their officers, directors or employees or (iii) communications with any Government Agency; provided, that, in the case of Executive,

with respect to clause (ii), such statements are made in the course of carrying out Executive's duties pursuant to this Agreement. 7. Confidentiality of Agreement. The Parties agree that the consideration furnished under this Agreement, the discussions and correspondence that led to this Agreement, and the terms and conditions of this Agreement are private and confidential. Except in connection with any complaint with or investigation by any Government Agency or as may be required by applicable law, regulation or stock exchange requirement, neither Party may disclose the above information to any other person or entity without the prior written approval of the other. 8. Compensation Recovery Policy. If any of the Company's financial statements are required to be restated due to errors, omissions, fraud or misconduct (including, but not limited to, circumstances where the Company has been required to prepare an accounting restatement due to material non-compliance with any financial reporting requirement, as enforced by the Securities and Exchange Commission), the Compensation Committee of the Board or the Board may, in its sole discretion but acting in good faith, direct that the Company recover all or a portion of any cash incentive, equity compensation or severance disbursements paid to Executive with respect to any fiscal year of the Company for which the financial results are negatively affected by such restatement. 10. General Provisions. (i) Arbitration. Except for disputes arising under Section 5 or Section 6 hereof (including, without limitation, any claim for injunctive relief), any controversy, dispute or claim arising out of or relating to this Agreement, or its interpretation, application, implementation, breach or enforcement which the Parties are unable to resolve by mutual agreement, shall be settled by submission by either Executive or the Company of the controversy, claim or dispute to binding arbitration in Alabama (unless the Parties agree in writing to a different location), before a single arbitrator in accordance with the Employment Dispute Resolution Rules of the American Arbitration Association then in effect. In any such arbitration proceeding, the Parties agree to provide all discovery deemed necessary by the arbitrator. The decision and award made by the arbitrator shall be accompanied by a reasoned opinion, and shall be final, binding and conclusive on all Parties hereto for all purposes, and judgment may be entered thereon in any court having jurisdiction thereof. The Company will bear the totality of the arbitrator's and administrative fees and costs. Each Party shall bear its own litigation costs and expenses; provided, however, that the arbitrator shall have the discretion to award the prevailing party reimbursement of its or his or her reasonable attorney's fees and costs. Upon the request of either of the Parties, at any time prior to the beginning of the arbitration hearing, the Parties may attempt in good faith to settle the dispute by mediation administered by the American Arbitration Association. The Company will bear the totality of the mediator's and administrative fees and costs. (m) Section 409A. Notwithstanding anything herein to the contrary, this Agreement is intended to be interpreted and applied so that the payment of the benefits set forth herein either shall either be exempt from the requirements of Section 409A of the Internal Revenue Code of 1986, as amended (the "Code"), or shall comply with the requirements of such provision. Notwithstanding anything in this Agreement or elsewhere to the contrary, distributions upon termination of Executive's employment may only be made upon a "separation from service" as determined under Code Section 409A. Each payment under this Agreement or otherwise shall be treated as a separate payment for purposes of Code Section 409A. In no event may Executive, directly or indirectly, designate the calendar year of any payment to be made under this Agreement or otherwise which constitutes a "deferral of compensation" within the meaning of Code Section 409A. All reimbursements and in-kind benefits provided under this Agreement shall be made or provided in accordance with the requirements of Code Section 409A. To the extent that any reimbursements pursuant to this Agreement or otherwise are taxable to Executive, any reimbursement payment due to Executive shall be paid to Executive on or before the last day of Executive's taxable year following the taxable year in which the related expense was incurred; provided, that, Executive has provided the Company written documentation of such expenses in a timely fashion and such expenses otherwise satisfy the Company's expense reimbursement policies. Reimbursements pursuant to this Agreement or otherwise are not subject to liquidation or exchange for another benefit and the amount of such reimbursements that Executive receives in one taxable year shall not affect the amount of such reimbursements that Executive receives in any other taxable year. Notwithstanding any provision in this Agreement to the contrary, if on the date of his termination from employment with the Company, Executive is deemed to be a "specified employee" within the meaning of Code Section 409A and the Final Treasury Regulations using the identification methodology selected by the Company from time to time, or if none, the default methodology under Code Section 409A, any payments or benefits due upon a termination of Executive's employment under any arrangement that constitutes a "deferral of compensation" within the meaning of Code Section 409A shall be delayed and paid or provided (or commence, in the case of installments) on the first payroll date on or following the earlier of (i) the date which is six (6) months and one (1) day after Executive's termination of employment for any reason other than death, and (ii) the date of Executive's death, and any remaining payments and benefits shall be paid or provided in accordance with the normal payment dates specified for such payment or benefit. Notwithstanding any of the foregoing to the contrary, the Company and its officers, directors, employees or agents make no guarantee that the terms of this Agreement as written comply with, or are exempt from, the provisions of Code Section 409A, and none of the foregoing shall have any liability for the failure of the terms of this Agreement as written to comply with, or be exempt from, the provisions of Code Section 409A. / s / Charles Lussier This AMENDED AND RESTATED EMPLOYMENT AGREEMENT (this "Agreement") by and between Warrior Met Coal, Inc. (the "Company"), and Brian M. Chopin ("Executive") (collectively, the "Parties") is entered into as of February 10, 2025 (the "Effective Date"). WHEREAS, Warrior Met Coal, LLC, the Company's successor, and Executive previously entered into an employment agreement, dated as of March 31, 2016 (the "Prior Agreement"); and 1. Employment Period. Executive shall be employed by the Company for a period commencing as of the Effective Date and continuing until such time as Executive's employment is terminated in accordance with Section 3 hereof (the "Employment Period"). Upon Executive's termination of

employment with the Company for any reason, Executive shall immediately resign all positions with the Company or any of its affiliates, including any position as a member of the Company's Board of Directors (the "Board"). (a) Position. During the Employment Period, Executive shall serve as Senior Vice President, Chief Accounting Officer and Controller of the Company and will perform such duties and exercise such supervision with regard to the business of the Company as are commensurate with such position, including such duties as may be prescribed from time to time by the Chief Financial Officer of the Company (the "CFO"). Executive shall report directly to the CFO and, if reasonably requested by the Board, Executive hereby agrees to serve (without additional compensation) as an officer and director of the Company or any of its affiliates. (b) Duties. During the Employment Period, Executive shall have such responsibilities, duties, and authority that are commensurate with Executive's position, subject at all times to the control of the CFO, and shall perform such services as customarily are provided by an executive of a corporation with Executive's position and such other services consistent with Executive's position, as shall be assigned to Executive from time to time by the CFO. During the Employment Period, and excluding any periods of vacation and sick leave to which Executive is entitled, Executive agrees to devote all of Executive's business time to the business and affairs of the Company and to use Executive's commercially reasonable efforts to perform faithfully, effectively and efficiently Executive's responsibilities and obligations hereunder. Executive shall be entitled to engage in charitable and educational activities and to manage Executive's personal and family investments, to the extent such activities are not competitive with the business of the Company, do not interfere with the performance of Executive's duties for the Company and are otherwise consistent with the Company's governance policies. (i) Base Salary. During the Employment Period, Executive shall receive an annual base salary in an amount equal to two hundred ninety nine thousand six hundred seventy-eight dollars (\$ 299, 678), less all applicable withholdings, which shall be paid in accordance with the customary payroll practices of the Company and prorated for partial calendar years of employment (as in effect from time to time, the "Annual Base Salary"). The Annual Base Salary shall be subject to annual review by the Board, in its sole discretion, for possible increase and any such increased Annual Base Salary documented in the form of a resolution adopted by the Board or an amendment to this Agreement shall constitute "Annual Base Salary" for purposes of this Agreement. (ii) Annual Bonus. During the Employment Period, with respect to each completed fiscal year of the Company, Executive shall be eligible to receive a bonus (the "Bonus") with a target amount equal to seventy-five percent (75 %) of Annual Base Salary contingent upon the achievement of qualitative and quantitative performance goals approved by the Board. The Bonus, if any, shall be paid in accordance with the terms of the applicable bonus plan as in effect from time to time, and shall require that Executive be employed with the Company on the date of payment of such Bonus. 3. Termination of Employment. (d) Good Reason. Executive's employment may be terminated at any time by Executive for Good Reason (as defined below) upon thirty (30) days' prior written notice following the occurrence of the event giving rise to the termination for Good Reason. For purposes of this Agreement, "Good Reason" means voluntary resignation after any of the following actions taken by the Company without Executive's written consent: (i) a material diminution in Executive's responsibilities, title, authority or reporting structure, including a requirement that Executive directly report to anyone other than the CFO of the ultimate parent company, (ii) any material failure to pay compensation when due, (iii) a reduction in base pay or bonus opportunity other than reductions applicable to senior executives generally, (iv) relocation of Executive's principal place of business by more than 50 miles that materially increases Executive's commute, or (v) any other material breach of this Agreement by the Company. Executive's employment shall not be terminated for Good Reason unless Executive has given the Company written notice stating the condition that is the basis for such termination within thirty (30) days following the initial occurrence of the event or condition allegedly constituting Good Reason and the Company fails to cure such condition within fifteen (15) days following receipt of such notice. 4. Obligations of the Company upon Termination. 5. Restrictive Covenants. (e) Certain Definitions. 6. Non-Disparagement. During the Employment Period and at all times thereafter, neither Executive or Executive's agents, on the one hand, nor the Company, its affiliates, or any of its or their officers or directors, on the other hand, shall directly or indirectly issue or communicate any public statement, or statement likely to become public, that maligns, denigrates or disparages the other. The foregoing shall not be violated by (i) truthful responses to legal process or governmental inquiry, (ii) private statements to the Company, its affiliates, or any of its or their officers, directors or employees or (iii) communications with any Government Agency; provided, that in the case of 10. General Provisions. / s / Brian M. Chopin Exhibit 19. 1 POLICY PROHIBITING INSIDER TRADING AND UNAUTHORIZED DISCLOSURE OF INFORMATION TO OTHERS I. Introduction This Insider Trading Policy (this "Policy") provides guidelines to employees, officers and directors of Warrior Met Coal, Inc. (the "Company") with respect to transactions in the Company's securities or the securities of any other company. Federal and state securities laws generally prohibit any person who is aware of material non-public information about a company from trading in securities of that company. These laws also prohibit such person from disclosing material non-public information to other persons who may trade on the basis of that information. The Company's Board of Directors (the "Board") has adopted this Policy and the procedures set forth herein to promote compliance with these laws and to assist Company employees, officers and directors in understanding and complying with their obligations under the federal and state securities laws. It is important to remember that violations of these laws can have serious civil and criminal consequences, including monetary fines and imprisonment. It is your responsibility to comply with all securities laws as well as this Policy. If you have questions about this Policy, please contact our Senior Vice President – Legal. Information on how to contact the Senior Vice President- Legal is set forth under Section XII. below. II. Persons Subject to This Policy If you are an employee, officer, or director of the Company or any of its subsidiaries, then this Policy applies to you. It also applies to your family members who reside with you, anyone else who lives with you, any family members who do not live with you

but whose transactions in Company securities are subject to your influence or control (such as parents or children who consult with you before they trade in Company securities) and any entity whose transactions in Company securities are controlled by you. You are responsible for making sure that these other persons and entities comply with this Policy. In addition to this Policy, our directors, executive officers and certain other designated persons who have access to material non- public information about the Company are subject to additional restrictions when trading in Company securities (see Section IX. below).

III. Trading and Disclosure Restrictions

The following trading and disclosure restrictions apply to all Company employees, officers and directors:

A. If you have material non- public information regarding the Company, you must not trade or advise anyone else to trade in Company securities until that information has been publicly disclosed;

B. If you have material non- public information regarding any other company that you obtained from your employment or relationship with the Company, you must not trade or advise anyone else to trade in the securities of that other company until that information has been publicly disclosed; and

C. You must not disclose any material non- public information concerning the Company (or concerning any other company that you obtained from your employment or relationship with the Company) to anyone inside the Company whose job does not require the person to have that information or to anyone outside the Company unless the disclosure is made in accordance with the Company's disclosure and external communications policies. Any written or verbal statement that would be prohibited under the law or under this Policy is equally prohibited if made on the Internet or by social media.

IV. Transactions Covered by This Policy

This Policy applies to any transaction in Company securities, including common stock, options to purchase common stock, any other type of securities that the Company may issue, such as preferred stock, convertible debentures and warrants, as well as exchange- traded options, other derivative securities, and puts, calls and short sales involving Company securities. Notwithstanding this general rule, this Policy contains certain exceptions that are discussed in more detail below.

V. Definition of Material Non- public Information

A. **Material information.** Information about the Company is " material " if there is a substantial likelihood that a reasonable shareholder or investor would consider it important in making a decision to buy, sell or hold Company securities, or if the disclosure of the information would be expected to significantly alter the total mix of the information in the marketplace about the Company. In simple terms, material information is any type of information that could reasonably be expected to affect the market price of Company securities. Both positive and negative information may be material. Information about the Company that could be material includes:

- earnings estimates (including changes of previously announced estimates);
- a significant change in our operations, projections or strategic plans;
- a potential merger or acquisition;
- a potential sale of significant assets or subsidiaries;
- a significant cybersecurity incident;
- the gain or loss of a major supplier or customer;
- a new product or discovery;
- a significant pricing change in our products or services;
- a declaration of a stock split, a public or private securities offering by us, or a change in our dividend policies or amounts;
- a change in senior management;
- a labor strike or work stoppage;
- significant litigation or government agency investigations;
- a significant related party transaction; and
- a change in auditors or a notification that the auditor's report may no longer be relied upon.

B. **Non- public information.** Non- public information is information that is not generally available to the investing public. If you are aware of material non- public information, you may not trade until the information has been widely disclosed to the public (for example, through a press release or filing with the Securities and Exchange Commission) and the market has had sufficient time to absorb the information. For purposes of this Policy, information will generally be considered public after the second full trading day following the Company's public release of the information. For example, if the Company publicly disclosed information on a Tuesday, the first day that trading could occur would be on Friday. If you are not sure whether information is material or non- public, consult with the Senior Vice President- Legal for guidance before engaging in any transaction in Company securities.

VI. Unauthorized Disclosure of Material Non- public Information

The Company is subject to laws that govern the timing of our disclosures of material information to the public and others. Only certain designated employees may communicate on behalf of the Company with the news media, securities analysts, and investors. Please review the Company's Media Relations Policy for questions about communications with the media.

VII. Consequences of Violating Insider Trading Laws or This Policy

The consequences of violating the securities laws or this Policy can be severe. They include the following:

A. **Civil and criminal penalties.** If you violate the insider trading or tipping laws, you may be required to:

1. pay civil penalties up to three times the profit made or loss avoided;
2. pay a criminal penalty of up to \$ 5 million; and /
- or 3. serve a jail term of up to 20 years.

Persons subject to this Policy are not permitted to disclose any material non- public information about the Company to other persons. Liability in such cases can extend both to the " tippee " – the person to whom the insider disclosed inside information – and to the " tipper " – the insider who discloses the information. Penalties can apply regardless of whether you derive any benefit from someone else's actions. In addition, the Company and / or the supervisors of a person who violates these laws may also be subject to civil or criminal penalties if they did not take appropriate steps to prevent illegal trading.

B. **Company Discipline.** If you violate this Policy or insider trading or tipping laws, you may be subject to disciplinary action by the Company, up to and including termination. A violation of our Company policy is not necessarily the same as a violation of law and we may determine that specific conduct violates this Policy, whether or not the conduct also violates the law. We are not required to await the filing or conclusion of a civil or criminal action against an alleged violator before taking disciplinary action.

C. **Reporting of Violations.** Any employee, officer or director who violates this Policy or any federal or state laws governing insider trading or tipping or knows of any such violation by any other employee, officer or director, must report the violation immediately to the Senior Vice President- Legal. Nothing in this Policy prohibits or limits any person's ability to communicate with any government agencies (including the SEC, and any other federal, state or local government regulatory or law enforcement agencies). Individuals have the right to participate in and fully cooperate with any

investigation or proceeding that may be conducted by any government agency, including providing documents or other information, without notice to or approval from our Senior Vice President- Legal or the Company. You are also permitted under all circumstances to file a charge or complaint with or recover an award from any government agency, and to provide confidential information to any government agency without risk of being held liable by the Company for any penalty.

VIII. Exceptions to this Policy: Rule 10b5- 1 Trading Plans This Policy does not apply to trading in Company securities if the trades occur pursuant to a prearranged trading plan that complies with Rule 10b5- 1 (c) under the Securities Exchange Act of 1934, as amended (the “ Exchange Act ”), as well as any Company policies or guidelines concerning such plans, and has been precleared by our Senior Vice President- Legal. Rule 10b5- 1 (c) provides an affirmative defense from insider trading liability for trades that occur pursuant to a prearranged “ trading plan ” that meets certain specified conditions:

- You must enter into the trading plan at a time when you were not aware of any material non- public information and you must at all times act in good faith with respect to the trading plan. You may not enter into overlapping trading plans (subject to certain exceptions) and may only enter into one single trade plan during any 12- month period (subject to certain exceptions). No trading plan may be adopted during a blackout period.
- The trading plan must either specify the amount, pricing and timing of the transactions in advance or delegate discretion on these matters to an independent third party. If you are a director or officer, your trading plan also must include a representation certifying that: (i) you are not aware of any material non- public information; and (ii) you are adopting the trading plan in good faith and not as part of a plan or scheme to evade the prohibitions in Rule 10b- 5.
- No purchases or sales may be completed under the trading plan prior to the date which is (i) if you are a director or officer of the Company, the later of 90 days after the adoption or amendment of the trading plan or two business days following the disclosure of the Company’ s financial results in a Form 10- Q or 10- K for the fiscal quarter in which the trading plan was adopted or amended, not to exceed 120 days, or (ii) if you are not a director or officer of the Company, 30 days after the adoption or amendment of the trading plan.
- The establishment and operation of the trading plan, as well as any modification or termination of the plan prior to its scheduled expiration date, must comply with the requirements of Rule 10b5- 1 (c) and any Company policies or guidelines concerning such plans, and be precleared by our Senior Vice President- Legal. In preclearing the establishment, operation, modification or termination of a trading plan, neither the Company nor the Senior Vice President- Legal will be responsible for determining whether the plan is in compliance with the provisions of Rule 10b5- 1 (c). Compliance with Rule 10b5- 1 (c) is solely your responsibility.

IX. Additional Trading Restrictions for Certain Designated Persons

A. If the Company designates you as a Designated Person, in addition to being subject to all of the requirements set forth above, you are also subject to the following restrictions:

1. You may not trade in Company securities outside of a trading window. For purposes of this policy, a “ trading window ” will commence after the close of trading two full trading days following the Company’ s widespread public release of quarterly operating results and end at the close of trading on the last day of the second month of the fiscal quarter.
2. Even during a trading window, you may not trade during a blackout period. You may not trade in Company securities during any special blackout periods that the Senior Vice President- Legal may designate with the prior written approval of the Chief Executive Officer (or the Chief Financial Officer if the Chief Executive Officer is unavailable). You may not disclose to any outside third party that a special blackout period has been designated.
3. You may not trade during a trading window without prior approval. During a trading window, you may trade in (including making any transfer, gift or loan of) Company securities only after obtaining the approval of the Senior Vice President- Legal. If you decide to engage in a transaction involving Company securities during a trading window, you must notify the Senior Vice President- Legal in writing of the amount and nature of the proposed trade (s) at least two business days prior to the proposed transaction and certify in writing that you are not in possession of material non- public information concerning the Company. You must not engage in the transaction unless and until the Senior Vice President- Legal provides his or her approval in writing. Any determination by the Senior Vice President- Legal to disapprove a proposed trade will require the concurrence of the Chief Executive Officer (or the Chief Financial Officer if the Chief Executive Officer is unavailable). The foregoing functions of the Senior Vice President- Legal will be undertaken by the Chief Executive Officer in the case of proposed trades by the Senior Vice President- Legal. Proposed trades by the Chief Executive Officer will require approval by any one of the following: (i) the Senior Vice President- Legal; (ii) the Chief Financial Officer or (iii) the Audit Committee of the Board. The existence of these approval procedures does not in any way obligate the Senior Vice President- Legal to approve any transaction.
4. You may not trade in puts or calls or engage in short sales with respect to Company securities. Trading in “ puts ” and “ calls ” (publicly traded options to sell or buy stock) and engaging in short sales are often perceived as involving insider trading and they may focus your attention on the Company’ s short- term performance rather than its long- term objectives. In addition, Section 16 (c) of the Exchange Act prohibits officers and directors from engaging in short sales. Therefore, transactions in puts, calls and other derivative securities with respect to Company securities on an exchange or in any other organized market are prohibited by this Policy, as are short sales of Company securities.
5. You may not engage in certain hedging transactions with respect to Company securities. Certain forms of hedging transactions, such as zero- cost collars, equity swaps, prepaid variable forward contracts and exchange funds, are designed to hedge or offset a decrease in market value of a person’ s stock holdings. The stockholder is then no longer exposed to the full risks of stock ownership and may no longer have the same objectives as the Company’ s other stockholders. Therefore, such hedging transactions are prohibited under this policy.
6. You may not hold Company securities in a margin account, and you may not, without prior approval, pledge Company securities as collateral for any other loan. Because a broker is permitted to sell securities in a margin account if the customer fails to meet a margin call, the securities can be sold at a time when the customer is aware of material non- public information about the Company. Also, a foreclosure sale under any other loan could also occur at a time when the

borrower has non- public information about us. Therefore, you may not hold Company securities in a margin account or pledge Company securities as collateral for a loan. An exception to this prohibition may be granted in the case of a non-margin loan where you are able to clearly demonstrate the financial ability to repay the loan without resorting to the pledged securities. A request for any such exception must be made to the Senior Vice President- Legal at least 10 days in advance of entering into the pledge agreement. B. Persons subject to this Policy “ Designated Persons ” include: 1. each director of the Company; 2. each officer of the Company who has been designated by the Board as an “ officer ” for purposes of the reporting requirements and trading restrictions of Section 16 of the Exchange Act; and 3. any additional persons that the Company may from time to time designate as being subject to this Policy because of their position with the Company and access to material non- public information. If you are a Designated Person, then these additional restrictions also apply to your family members who reside with you, anyone else who lives with you, any family members who do not live with you but whose transactions in Company securities are subject to your influence or control (such as parents or children who consult with you before they trade in Company securities) and any other entity whose transactions in Company securities are controlled by you. You are responsible for making sure that these other persons and entities comply with this Policy. C. Exceptions Specific exceptions to these requirements for Designated Persons may be made when the person requesting approval does not possess material non- public information, personal circumstances warrant the exception and the exception would not otherwise contravene the law or the purposes of this Policy. Any request for an exception should be directed to the Senior Vice President- Legal. Any request for an exception by a director or executive officer shall also require the pre- approval of the Audit Committee of the Board. In addition, an exception shall be made for trades made pursuant to an approved Rule 10b5- 1 trading plan as set forth in Section VIII. above. X. Post- Termination Transactions This Policy will continue to apply to you after your employment or service has terminated with the Company until such time as any material non- public information that you possessed when your service terminated has become public or is no longer material. XI. Section 16 Compliance In order to (i) satisfy their reporting requirements under Section 16 (a) of the Exchange Act and (ii) ensure that they are remaining compliant with the six (6)- month “ short- swing profits ” prohibitions under Section 16 (b) of the Exchange Act, all directors and officers must (i) pre- clear all transactions with the Senior Vice President- Legal via e- mail, and (ii) immediately inform the Senior Vice President- Legal via e- mail of any transaction executed under a Rule 10b5- 1 trading plan. Remember: Section 16 and the rules promulgated thereunder are very complicated, and it is often not intuitive what is a “ purchase ” and what is a “ sale ” within the same six (6)- month time period for purposes of running afoul of the short- swing profits prohibitions. Therefore, it is always best for directors and officers to contact the Senior Vice President- Legal prior to executing any transaction in Company securities, so as to avoid potential personal liability under Section 16. XII. Company Assistance If you have a question about this Policy or whether it applies to a particular transaction, contact ~~ours~~ our Senior Vice President- Legal for additional guidance. ~~53~~ The Senior Vice President- Legal can be reached at (205) 554- 6137 or phil. monroe @ warriormetcoal. com. Originally adopted: 4 / 12 / 2017 Last Amended: 10 / 25 / 2024

EXHIBIT 21. 1 Subsidiaries

List Name of Subsidiary	Jurisdiction of Organization	Warrior Met Coal Intermediate Holdco,
LLC Delaware Warrior Met Coal Gas, LLC	Delaware	Warrior Met Coal Gas, LLC
LLC Delaware Warrior Met Coal Land, LLC	Delaware	Warrior Met Coal Land, LLC
LLC Delaware Warrior Met Coal LA, LLC	Delaware	Warrior Met Coal LA, LLC
LLC Delaware Warrior Met Coal Mining, LLC	Delaware	Warrior Met Coal Mining, LLC
LLC Delaware Warrior Met Coal BC, LLC	Delaware	Warrior Met Coal BC, LLC
LLC Delaware Warrior Met Coal WV, LLC	Delaware	Warrior Met Coal WV, LLC
LLC Delaware WMC Blue Creek Holdco, Inc.	Delaware	Warrior Met Coal Shared Services, LLC
LLC Delaware Warrior Met Coal Sales, LLC	Delaware	Warrior Met Coal Sales, LLC
LLC Delaware Blue Canary, Inc.	Vermont	

EXHIBIT 23. 1 Consent of Independent Registered Public Accounting Firm We consent to the incorporation by reference in the following Registration Statements: Registration Statement (Form S- 8 No. 333- 217389) pertaining to the Warrior Met Coal, Inc. 2017 Equity Incentive Plan; Registration Statement (Form S- 8 No. 333- 223049) pertaining to the Warrior Met Coal, LLC 2016 Equity Incentive Plan; and Registration Statement (Form S- 3ASR 333- 267688) pertaining to the registration of debt securities, common stock, preferred stock, rights, depositary shares, warrants, and purchase contracts; of our reports dated February 13, 2025, with respect to the financial statements of Warrior Met Coal, Inc. and the effectiveness of internal control over financial reporting of Warrior Met Coal, Inc. included in this Annual Report (Form 10- K) of Warrior Met Coal, Inc. for the year ended December 31, 2024. **EXHIBIT 23. 2 CONSENT OF MARSHALL MILLER & ASSOCIATES, INC.** Marshall Miller & Associates, Inc. hereby consents to the use by Warrior Met Coal, Inc. (the “ Company ”) in connection with the Company’ s Annual Report on Form 10- K for the year ended December 31, 2024 (the “ Annual Report ”), and any amendments thereto, and to the incorporation by reference in the Company’ s Registration Statement on Form S- 8 (No. 333- 217389), the Company’ s Registration Statement on Form S- 8 (No. 333- 223049), and the Company’ s Registration Statement on Form S- 3ASR (No. 333- 267688) of information contained in our report dated May 17, 2023, February 13, 2024 and February 11, 2025 relating to estimates of certain coal reserves in the Annual Report. We hereby further consent to the reference to Marshall Miller & Associates, Inc. in those filings and any amendments thereto. By: / s / Steven A. Keim Name: Steven A. Keim Title: President Dated: February 13, 2025 **EXHIBIT 23. 3 CONSENT OF MCGEHEE ENGINEERING CORP.** McGehee Engineering Corp. hereby consents to the use of information contained in our report (the “ Reserve Report ”) dated January 29th, 2025 relating to estimates of certain coal reserves held by Warrior Met Coal, Inc. (the “ Company ”) in connection with the Company’ s Annual Report on Form 10- K for the year ended December 31, 2024 (the “ Annual Report ”), and any amendments thereto, and to the incorporation by reference in the Company’ s Registration Statement on Form S- 8 (No. 333- 217389), the Company’ s Registration on Form S- 8 (No. 333- 223049), and the Company’ s Registration Statement on Form S- 3ASR (No. 333- 267688) of information contained in the Reserve Report relating to estimates of certain coal reserves in the Annual Report. We hereby further consent to the reference to McGehee Engineering Corp. in those filings and any amendments thereto. By: / s / Sanford M. Hendon Name: Sanford M. Hendon Title: Vice- President **EXHIBIT 31. 1**

CERTIFICATIONS I, Walter J. Scheller, III, Chief Executive Officer, certify that: 1. I have reviewed this Annual Report on Form 10- K of Warrior Met Coal, Inc. (the “ registrant ”); 2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report; 3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report; 4. The registrant’ s other certifying officer (s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a- 15 (e) and 15d- 15 (e) and internal control over financial reporting (as defined in Exchange Act Rules 13a- 15 (f) and 15d- 15 (f)) for the registrant and have: a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared; b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles; c. Evaluated the effectiveness of the registrant’ s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; andd. Disclosed in this report any change in the registrant’ s internal control over financial reporting that occurred during the registrant’ s most recent fiscal quarter (the registrant’ s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant’ s internal control over financial reporting; and5. The registrant’ s other certifying officer (s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant’ s auditors and the audit committee of the registrant’ s board of directors (or persons performing the equivalent functions): a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant’ s ability to record, process, summarize and report financial information; andb. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant’ s internal control over financial reporting.

WARRIOR MET COAL, INC. Date: February 13, 2025By: / s / Walter J. Scheller, IIIWalter J. Scheller, IIIChief Executive Officer EXHIBIT 31. 2 I, Dale W. Boyles, Chief Financial Officer, certify that: 1. I have reviewed this Annual Report on Form 10- K of Warrior Met Coal, Inc. (the “ registrant ”); 2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report; 3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report; 4. The registrant’ s other certifying officer (s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a- 15 (e) and 15d- 15 (e) and internal control over financial reporting (as defined in Exchange Act Rules 13a- 15 (f) and 15d- 15 (f)) for the registrant and have: a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared; b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles; c. Evaluated the effectiveness of the registrant’ s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; andd. Disclosed in this report any change in the registrant’ s internal control over financial reporting that occurred during the registrant’ s most recent fiscal quarter (the registrant’ s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant’ s internal control over financial reporting; and5. The registrant’ s other certifying officer (s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant’ s auditors and the audit committee of the registrant’ s board of directors (or persons performing the equivalent functions): a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant’ s ability to record, process, summarize and report financial information; andb. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant’ s internal control over financial reporting.

**WARRIOR MET COAL, INC. Date: February 13, 2025By: / s / Dale W. BoylesDale W. BoylesChief Financial Officer EXHIBIT 32. 1
CERTIFICATION PURSUANT TO 18 U. S. C. SECTION 1350, AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES- OXLEY ACT OF 2002 Pursuant to 18 U. S. C. Section 1350, as adopted pursuant to section 906 of the Sarbanes- Oxley Act of 2002, the undersigned officers of Warrior Met Coal, Inc. (the “ Company ”), do hereby certify, to such officer’ s knowledge, that: The Annual Report on Form 10- K for the fiscal year ended December 31, 2024 (the “ Form 10- K ”) of the Company fully complies with the requirements of section 13 (a) or 15 (d) of the Securities Exchange Act of 1934 and information contained in the Form 10- K fairly presents, in all material respects, the financial condition and results of operations of the Company. WARRIOR MET COAL, INC. Date: February 13,**

2025By: / s / Walter J. Scheller, IIIWalter J. Scheller, IIIChief Executive Officer Date: February 13, 2025By: / s / Dale W. BoylesDale W. BoylesChief Financial Officer This certification accompanies the Form 10- K pursuant to Section 906 of the Sarbanes- Oxley Act of 2002 and shall not be deemed filed by the Company for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to liability under that section. This certification shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended or the Exchange Act, except to the extent that the Company specifically incorporates it by reference. Exhibit 95 Item 4. Mine Safety Disclosures Mine Safety and Health Administration Safety Data Warrior Met Coal, Inc. (" we," " our" or the" Company") is committed to the safety of its employees and to achieving a goal of providing a workplace that is incident free. In achieving this goal the Company has in place health and safety programs that include regulatory- based training, accident prevention, workplace inspection, emergency preparedness response, accident investigations and program auditing. These programs are designed to comply with regulatory mining- related coking coal safety and environmental standards. Additionally, the programs provide a basis for promoting a best- in- industry safety practice. The operation of our mines is subject to regulation by the Mine Safety and Health Administration (" MSHA ") under the Federal Mine Safety and Health Act of 1977 (the " Mine Act "). MSHA inspects our mines on a continual basis and issues various citations and orders when it believes a violation has occurred under the Mine Act. As required by Section 1503 of the Dodd- Frank Wall Street Reform and Consumer Protection Act, each operator of a coal or other mine is required to include certain mine safety results in its periodic reports filed with the Securities and Exchange Commission (" SEC"). Within this disclosure, we present information regarding certain mining safety and health citations which MSHA has issued with respect to our mining operations. In evaluating this information, consideration should be given to factors such as: (i) the number of citations and orders will vary depending on the size of the coal mine, (ii) the number of citations issued will vary from inspector to inspector and mine to mine, and (iii) citations and orders can be contested and appealed and, in that process, are sometimes dismissed and remaining citations are often reduced in severity and amount. During the year ended December 31, 2024 none of the Company' s mining complexes received written notice from MSHA of (i) a pattern of violations of mandatory health or safety standards that are of such nature as could have significantly and substantially contributed to the cause and effect of coal or other mine health or safety hazards under section 104 (e) of the Mine Act or (ii) the potential to have such a pattern. The first table below presents the total number of specific citations and orders issued by MSHA to the Company and its subsidiaries, together with the total dollar value of the proposed MSHA civil penalty assessments received, during the year ended December 31, 2024. The second table presents legal actions pending before the Federal Mine Safety and Health Review Commission (" FMSHRC ") for each of our mining complexes as of December 31, 2024 together with the number of legal actions initiated and the number of legal actions resolved during the year ended December 31, 2024. Mining Complex (1) (3) Section 104S & S CitationsSection 104 (b) OrdersSection 104 (d) Citations and OrdersSection 110 (b) (2) ViolationsSection 107 (a) OrdersProposed MSHA Assessments (2) (\$ in thousands) FatalitiesWarrior Met Coal Mining, LLC, No. 4138 — 4 — — \$ 856. 5 — Warrior Met Coal Mining, LLC, No. 7261 — 1 — — \$ 762. 0 — Warrior Met Coal BC, LLC17 — 2 — — \$ 27. 8 —