

Ramaco Resources Inc

Fact Sheet

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RAMACO RESOURCES

QUICK REFERENCE

Ramaco Resources Inc
NASDAQ: METC

www.RAMACORESOURCES.com

BUSINESS SUMMARY

Ramaco Resources, Inc. is an operator and developer of high-quality, low-cost metallurgical coal in southern West Virginia, southwestern Virginia and southwestern Pennsylvania. Its executive offices are in Lexington, Kentucky, with operational offices in Charleston, West Virginia and Sheridan, Wyoming. The Company currently has three active metallurgical coal mining complexes in Central Appalachia and one rare earth and coal mine near Sheridan, Wyoming in operation but not yet in production. In May 2023, the Company announced that a major rare earth deposit of primary magnetic rare earths Neodymium, Praseodymium, Terbium, and Dysprosium was discovered at its mine near Sheridan, Wyoming. Contiguous to the Wyoming mine, the Company operates a research and pilot facility related to the production of advanced carbon products and materials from coal. In connection with these activities, it holds a body of roughly 50 intellectual property patents, pending applications, exclusive licensing agreements and various trademarks.

Q1 FY2023

Strong 1Q23 execution led to record coal production and tons sold, as well as lower Non-GAAP cash cost of sales.

- First quarter production was a record 834,000 tons and tons sold of 757,000 was up 30% YoY, on the back of the Company's continued strong growth pipeline.
- Non-GAAP cash cost of sales was \$105 per ton during 1Q23, down from \$114 per ton during 4Q22.
- First quarter net income of \$25 million (diluted EPS of \$0.57) and Adjusted EBITDA of \$48 million were 76% and 51% respectively above fourth quarter of 2022 results.
- First quarter net income and Adjusted EBITDA were negatively affected by \$2 million and \$3 million respectively from Berwind idle costs.

OPERATIONS

1. Berwind Mine — Berwind, WV
2020 Tons Sold: 122.8
Product: Low-Vol
2. Elk Creek Mine — Verner, WV
2020 tons sold: 1,600
Product: High-Vol A & B
3. Knox Creek Mine — Raven, VA
Current Use: Process and ship plant for other mines
Product: High-vol A mine currently not active
4. RAM Mine — Nottingham Township, PA
Current Use: Under review
Product: High-vol

CONTACT INFORMATION

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Recent Press Releases *(Headlines and Excerpts)*

Ramaco Resources Announces Substantial Expansion of Brook Mine Rare Earth Elements Exploration Target, Board Approval for Initial Mining in Q4 2023, and new Carbon Product Technologies

Aug. 7, 2023 -- Ramaco Resources, Inc. announced that its Brook Mine property in Sheridan, Wyoming contains perhaps the largest unconventional deposit of rare earth elements ("REE") discovered in the United States, in association with researchers from the Department of Energy's National Energy Technology Laboratory ("NETL") and analysts at mining consultancy Weir International ("Weir"). In particular, the Brook Mine is rich in magnetic REEs, which are used in applications that include advanced military technology, electric vehicles, and more.

Today the Company announced that Weir has determined based upon chemical analysis from additional drilling the level of unconventional REE deposits has increased by almost 50% compared to its initial target disclosed in May. Furthermore, the Company announced that its Board of Directors has approved the commencement of initial mine development to begin this Fall. This would make the Brook Mine the first new rare earth mine in the United States since the Mountain Pass Rare Earth Mine in California in 1952, currently the United States' only operating mine for these critical elements and minerals.

Finally, the Company announced that working with the Department of Energy's Oak Ridge National Laboratory ("Oak Ridge" or "ORNL"), it has jointly developed and patented technologies to commercialize two potentially disruptive high-value carbon products using use coal as their primary feedstock. These technologies were developed as part of a multi-year research partnership, and are subject to issued and pending patents. One involves the use of coal (also called "carbon ore") to develop a form of activated carbon fiber as a solid adsorbent to be used in large scale direct air capture of CO₂, methane or other noxious gases. The second involves the use of coal to make a form of low-cost synthetic graphite, a major component in electric vehicle batteries and other energy-storage products.

Ramaco Resources Announces Third Quarter Cash Dividends for Both Class A and Class B Common Stock; and Date of Second Quarter 2023 Results Conference Call

July 31, 2023 -- Ramaco Resources, Inc. announces the third quarter dividend on Class A shares and the initial dividend on its newly issued Class B CORE Resources shares, as well as the timing of its second quarter earnings release and conference call.

BOARD OF DIRECTORS DECLARES CLASS A AND CLASS B CASH DIVIDEND

Ramaco's Board of Directors approved and declared its quarterly cash dividend of \$0.125 per share on the Company's Class A common stock. The third quarter dividend is payable on September 15, 2023, to shareholders of record on September 1, 2023.

The Board of Directors also approved and declared a quarterly cash dividend of \$0.1654 per share on the newly issued CORE Resources Class B shares. The third quarter dividend is payable on September 15, 2023, to shareholders of record on September 1, 2023. The calculation of the Class B dividend was based on second quarter 2023 results.

SECOND QUARTER 2023 FINANCIAL RESULTS AND CONFERENCE CALL

The Company will report second quarter 2023 financial results on Tuesday, August 8, 2023, after the close of the market. The earnings news release will be available on the Company's investor relations website at www.ramacoresources.com and through major financial information sites.

At 9:00 a.m. Eastern Time on Wednesday, August 9, 2023, Ramaco Resources will host an investor conference call and webcast where Randall W. Atkins, Chairman and Chief Executive Officer, Christopher L. Blanchard, Chief Operating Officer, and Jeremy R. Sussman, Chief Financial Officer will discuss the second quarter 2023 results.

The conference call can be accessed by calling (800) 274-8461 domestically or (203) 518-9814 internationally. The Conference ID is METCQ223. The webcast for this release will be accessible by visiting <https://event.on24.com/wcc/r/4302384/5459B0334C7CB8C4682C8AFCE2FA2E2A>

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