

Fill in this information to identify your case:

United States Bankruptcy Court for the:

DISTRICT OF DELAWARE

Case number (if known) Chapter 11

Check if this an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

4/16

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known). For more information, a separate document, Instructions for Bankruptcy Forms for Non-Individuals, is available.

1. Debtor's name Arsenal Energy Holdings LLC

2. All other names debtor used in the last 8 years Mountaineer Energy Holdings, LLC

3. Debtor's federal Employer Identification Number (EIN) 61-1746279

4. Debtor's address Principal place of business Mailing address, if different from principal place of business

5. Debtor's website (URL)

6. Type of debtor Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))

Debtor Arsenal Energy Holdings LLC
Name

Case number (if known) _____

7. Describe debtor's business A. Check one:

- Health Care Business (as defined in 11 U.S.C. § 101(27A))
- Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- Railroad (as defined in 11 U.S.C. § 101(44))
- Stockbroker (as defined in 11 U.S.C. § 101(53A))
- Commodity Broker (as defined in 11 U.S.C. § 101(6))
- Clearing Bank (as defined in 11 U.S.C. § 781(3))
- None of the above

B. Check all that apply

- Tax-exempt entity (as described in 26 U.S.C. §501)
- Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. §80a-3)
- Investment advisor (as defined in 15 U.S.C. §80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.
See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

2111

8. Under which chapter of the Bankruptcy Code is the debtor filing? Check one:

- Chapter 7
- Chapter 9
- Chapter 11. Check all that apply:

- Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,566,050 (amount subject to adjustment on 4/01/19 and every 3 years after that).
- The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- A plan is being filed with this petition.
- Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11 (Official Form 201A) with this form.
- The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years? No. Yes.

If more than 2 cases, attach a separate list.

District	_____	When	_____	Case number	_____
District	_____	When	_____	Case number	_____

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor? No. Yes.

List all cases. If more than 1, attach a separate list

Debtor	_____	Relationship	_____
District	_____	When	_____
		Case number, if known	_____

Debtor Arsenal Energy Holdings LLC
Name

Case number (if known) _____

11. Why is the case filed in this district?

Check all that apply:

- Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

- No
- Yes.

Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

- It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.
What is the hazard? _____
- It needs to be physically secured or protected from the weather.
- It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).
- Other _____

Where is the property?

Number, Street, City, State & ZIP Code

Is the property insured?

- No
-

Yes. Insurance agency _____
Contact name _____
Phone _____

Statistical and administrative information

13. Debtor's estimation of available funds

Check one:

- Funds will be available for distribution to unsecured creditors.
- After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors

- | | | |
|--|--|--|
| <input checked="" type="checkbox"/> 1-49 | <input type="checkbox"/> 1,000-5,000 | <input type="checkbox"/> 25,001-50,000 |
| <input type="checkbox"/> 50-99 | <input type="checkbox"/> 5001-10,000 | <input type="checkbox"/> 50,001-100,000 |
| <input type="checkbox"/> 100-199 | <input type="checkbox"/> 10,001-25,000 | <input type="checkbox"/> More than 100,000 |
| <input type="checkbox"/> 200-999 | | |

15. Estimated Assets

- | | | |
|--|--|---|
| <input type="checkbox"/> \$0 - \$50,000 | <input type="checkbox"/> \$1,000,001 - \$10 million | <input checked="" type="checkbox"/> \$500,000,001 - \$1 billion |
| <input type="checkbox"/> \$50,001 - \$100,000 | <input type="checkbox"/> \$10,000,001 - \$50 million | <input type="checkbox"/> \$1,000,000,001 - \$10 billion |
| <input type="checkbox"/> \$100,001 - \$500,000 | <input type="checkbox"/> \$50,000,001 - \$100 million | <input type="checkbox"/> \$10,000,000,001 - \$50 billion |
| <input type="checkbox"/> \$500,001 - \$1 million | <input type="checkbox"/> \$100,000,001 - \$500 million | <input type="checkbox"/> More than \$50 billion |

16. Estimated liabilities

- | | | |
|--|--|---|
| <input type="checkbox"/> \$0 - \$50,000 | <input type="checkbox"/> \$1,000,001 - \$10 million | <input checked="" type="checkbox"/> \$500,000,001 - \$1 billion |
| <input type="checkbox"/> \$50,001 - \$100,000 | <input type="checkbox"/> \$10,000,001 - \$50 million | <input type="checkbox"/> \$1,000,000,001 - \$10 billion |
| <input type="checkbox"/> \$100,001 - \$500,000 | <input type="checkbox"/> \$50,000,001 - \$100 million | <input type="checkbox"/> \$10,000,000,001 - \$50 billion |
| <input type="checkbox"/> \$500,001 - \$1 million | <input type="checkbox"/> \$100,000,001 - \$500 million | <input type="checkbox"/> More than \$50 billion |

Debtor Arsenal Energy Holdings LLC
Name

Case number (if known) _____

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

17. Declaration and signature of authorized representative of debtor

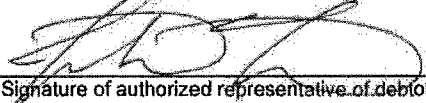
The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

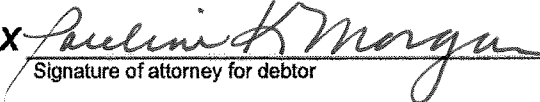
Executed on 02/04/2019
MM/DD/YYYY

X 
Signature of authorized representative of debtor

Jonathan D. Farmer
Printed name

Title Chief Executive Officer

18. Signature of attorney

X 
Signature of attorney for debtor

Date 02/04/2019
MM/DD/YYYY

Pauline K. Morgan
Printed name

Young Conaway Stargatt & Taylor, LLP
Firm name

Rodney Square
1000 N. King Street
Wilmington, DE 19801
Number, Street, City, State & ZIP Code

Contact phone (302) 571-6600 Email address pmorgan@ycst.com

3650 (DE)
Bar number and State

**ACTION BY WRITTEN CONSENT
OF
THE MANAGEMENT COMMITTEE
OF
ARSENAL ENERGY HOLDINGS LLC**

January 31, 2019

The undersigned, being a majority of the members of the Management Committee (the "Management Committee") of Arsenal Energy Holdings LLC, a Delaware limited liability company (the "Company"), do hereby consent by this writing to take the following actions, to adopt the following resolutions and to transact the following business by written consent pursuant to the Amended and Restated Operating Agreement of the Company, dated as of October 14, 2014, as amended, and in accordance with the provisions of Section 18-404(d) of the Delaware Limited Liability Company Act.

WHEREAS, the Company and each of the purchasers ("Purchasers") of subordinated unsecured notes (the "Notes") and warrants (the "Warrants") are party to one or more of (a) the Note and Warrant Purchase Agreement, dated as of July 29, 2014 (as amended, supplemented or otherwise modified from time to time, the "2014 Note and Warrant Purchase Agreement"), (b) the Note and Warrant Purchase Agreement, dated as of November 10, 2016 (as amended, supplemented or otherwise modified from time to time, the "2016A Note and Warrant Purchase Agreement"), and (c) the Note and Warrant Purchase Agreement, dated as of December 22, 2016 (as amended, supplemented or otherwise modified from time to time, the "2016B Note and Warrant Purchase Agreement" and, together with the 2014 Note and Warrant Purchase Agreement and the 2016A Note and Warrant Purchase Agreement, the "Note and Warrant Purchase Agreement"), pursuant to which, among other things, certain of the Purchasers were issued the Notes and Warrants, which upon exercise, would have entitled them to receive common units of the Company;

WHEREAS, it is proposed that the Company enter an Exchange Agreement by and among the Company, the Purchasers party thereto, and each of the Members of the Company party thereto, whereby in exchange for the surrender and cancelation by the Purchasers of all of the outstanding Notes, the Company is issuing to the Purchasers identified therein Class A Common Units (the "Exchange");

WHEREAS, the Management Committee, previously approved the form, terms and provisions of, and the execution, delivery, and performance of, and, on December 21, 2018, the Company entered into, a transaction support letter (as amended, supplemented or otherwise modified from time to time, the "Transaction Support Letter") with certain of the Purchasers and certain of the Members, pursuant to which the parties thereto agreed to support the consummation of the Exchange, including potentially through the commencement of voluntary pre-packaged cases under the Bankruptcy Code (as defined below);

WHEREAS, on January 9, 2019, pursuant to the terms of the Transaction Support Letter, the Company commenced the solicitation of votes (the "Solicitation") to obtain acceptances of the Pre-Packaged Plan of Reorganization of Arsenal Energy Holdings LLC,

dated January 9, 2019 (as may be amended, restated, supplemented, or otherwise modified from time to time, the "Plan");

WHEREAS, the Management Committee has had the opportunity to consult with management and the legal and financial advisors of the Company to fully consider each of the strategic alternatives available to the Company;

WHEREAS, pursuant to the Solicitation, the Company has received the requisite votes in favor of the Plan from the Purchasers and the Members sufficient to satisfy the requirements of sections 1126(c) and 1126(d) of the Bankruptcy Code; and

WHEREAS, in furtherance of the Plan, the Company desires to approve the following resolutions.

1. Commencement of Chapter 11 Case

RESOLVED, that the Management Committee has determined, after consultation with the management and the legal and financial advisors of the Company, that it is desirable and in the best interests of the Company, its creditors, equityholders, and other parties in interest that a petition be filed by the Company seeking relief under the provisions of chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court");

RESOLVED, that any Authorized Person (as defined below), be, and each hereby is, authorized, empowered, and directed to execute and file in the name and on behalf of the Company all petitions, schedules, motions, lists, applications, pleadings, and other papers in the Bankruptcy Court, and, in connection therewith, to employ and retain all assistance by legal counsel, accountants, financial advisors, investment bankers and other professionals, and to take and perform any and all further acts and deeds which such Authorized Person deems necessary, proper, or desirable in connection with the Company's chapter 11 case (the "Chapter 11 Case"), including, without limitation, negotiating, executing, delivering and performing any and all documents, agreements, certificates and/or instruments in connection with the transactions and professional retentions set forth in these resolutions, with a view to the successful prosecution of the Chapter 11 Case.

2. Retention of Professionals

RESOLVED, that any Authorized Person, be, and hereby is, authorized and directed in the name and on behalf of the Company to employ the law firm Simpson Thacher & Bartlett LLP, located at 425 Lexington Avenue, New York, New York 10017, as general bankruptcy counsel to represent and assist the Company in carrying out its duties under the Bankruptcy Code or in the Chapter 11 Case and to take any and all actions to advance the Company's rights and obligations in the Chapter 11 Case, and any such prior actions are hereby ratified in their entirety;

RESOLVED, that any Authorized Person, be, and hereby is, authorized and directed in the name and on behalf of the Company to employ the law firm of Young Conaway Stargatt & Taylor, LLP as Delaware bankruptcy counsel to represent and assist the Company in

SDW RBW

carrying out its duties under the Bankruptcy Code or in the Chapter 11 Case and to take any and all actions to advance the Company's rights and obligations in the Chapter 11 Case, and any such prior actions are hereby ratified in their entirety;

RESOLVED, that any Authorized Person, be, and hereby is, authorized and directed in the name and on behalf of the Company to employ Prime Clerk LLC, located at 830 3rd Avenue, 3rd Floor, New York, New York 10022, as claims and noticing agent and administrative advisors in connection with the Chapter 11 Case and all related matters, and any prior actions taken in connection therewith are hereby ratified in their entirety;

RESOLVED, that any Authorized Person, be, and hereby is, authorized and directed in the name and on behalf of the Company to employ any other professionals to assist the Company in carrying out its duties under the Bankruptcy Code or in the Chapter 11 Case and to take any and all actions to advance the Company's rights and obligations;

RESOLVED, that any Authorized Person is hereby authorized and directed in the name and on behalf of the Company to execute appropriate retention agreements, pay appropriate retainers, and cause to be filed appropriate applications for authority to retain the services of the foregoing professionals as necessary.

3. Omnibus Resolutions

RESOLVED, that any officer or manager of the Company, each acting as an authorized person of the Company, and in the name and on behalf of the Company (each, an "Authorized Person") be, and each hereby is, authorized to take all actions such Authorized Person deems necessary or appropriate to complete the Exchange, the Solicitation and the Chapter 11 Case and to execute, deliver and file all such further documents, certificates, notices or instruments as may be required or as such Authorized Person may deem necessary or appropriate in furtherance of or in connection with each of the foregoing resolutions and to effectuate fully the purposes and intent thereof;


RESOLVED, that any and all actions previously taken by any Authorized Person in furtherance of the transactions and matters authorized or contemplated by the foregoing resolutions be, and they hereby are, ratified, approved and confirmed in all respects and that said actions shall have the same force and effect as if they were taken with the prior approval of the Company; and

RESOLVED, that the Authorized Persons be, and each of them hereby is, authorized, empowered and directed, in the name and on behalf of the Company to take such other actions and to execute, deliver and file all such further documents, certificates, notices or instruments as may be required or as such Authorized Persons may deem necessary or appropriate in furtherance of or in connection with each of the foregoing resolutions and to effectuate fully the purposes and intent thereof, and further, that it be, and it is hereby, confirmed that all such actions taken by such Authorized Persons are taken by such Authorized Persons as representatives of the Company and not in their personal capacity.

[Signature page follows]

IN WITNESS WHEREOF, each of the undersigned has executed this written consent effective as of the date first above written.

Arsenal Energy Holdings LLC



Alex T. Krueger

Juan Diego Vargas



Jonathan Farmer

Jack Yang

IN WITNESS WHEREOF, each of the undersigned has executed this written consent effective as of the date first above written.

Arsenal Energy Holdings LLC

Alex T. Krueger



Juan Diego Vargas

Jonathan Farmer

Jack Yang

IN WITNESS WHEREOF, each of the undersigned has executed this written consent effective as of the date first above written.

Arsenal Energy Holdings LLC

Alex T. Krueger

Juan Diego Vargas

Jonathan Farmer



Jack Yang

Fill in this information to identify your case:

United States Bankruptcy Court for the:

DISTRICT OF DELAWARE

Case number (if known) _____ Chapter 11 Check if this an amended filing**Official Form 204****Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders**

12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
1	Annex MK Holdings III LLC c/o First Reserve Upstead Advisors, L.L.C. 600 Travis Street, Suite 6000 Houston, TX 77002	Attn: Juan Diego Vargas, Director Phone: (823) 667-7388 Fax: (832) 667-9538 Email: jvargas@firstreserve.com	Unsecured Notes				\$181,325,503.00
2	Special Frontiers 10 G.P. c/o MEC Advisory Limited 26/F, 100 Queen's Road Central Hong Kong	Attn: Rane Han, Head of Operation Phone: (852) 3952-3709 Fax: (852) 3460-5165 Email: Investment_OG@ccgrf.com	Unsecured Notes				\$177,319,930.00
3	FR Mountaineer Keystone Holdings LLC c/o First Reserve Corporation One Lafayette Place Greenwich, CT 06830	Attn: Juan Diego Vargas, Director Phone: (823) 667-7388 Fax: (832) 667-9538 Email: jvargas@firstreserve.com	Unsecured Notes				\$141,855,944.00
4	The Northwestern Mutual Life Insurance Company 720 East Wisconsin Avenue Milwaukee, WI 53202	Attn: Investment Operations Phone: (414) 665-1679 Fax: (414) 665-7124 Email: payments@northwestmutual.com	Unsecured Notes				\$73,827,153.00

Debtor Arsenal Energy Holdings LLC
Name

Case number (if known) _____

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim		
					If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
5	PEC Marcus On-Holdings, LLC 200 West Street, 38th Floor New York, New York 10282	Attn: Kevin Spark, Vice President Phone: (212) 357-0791 Fax: (212) 493-1892 Email: peg-reporting@gs.com	Unsecured Notes				\$53,782,718.00
6	Mercuria Eastern US Holdings, LLC 20 E. Greenway Plaza, Suite 650 Houston, TX 77046	Attn: Brian Falik and Legal Phone: 203-413-3370 Fax: 203-422-6633 Email: brianfalik@mercuria.com	Unsecured Notes				\$53,195,979.00
7	Red Alpine LLC 635 Knight Way Stanford, CA 94305	Attn: Thomas Lurquin Phone: (650) 721-2200 Fax: (650) 721-2402 Email: tlurquin@stanford.edu; nr-mb@smc.stanford.edu	Unsecured Notes				\$44,329,983.00
8	PEC Marcus Off-Holdings, LLC 200 West Street, 38th Floor New York, New York 10282	Attn: Kevin Spark, Vice President Phone: (212) 357-0791 Fax: (212) 493-1892 Email: peg-reporting@gs.com	Unsecured Notes				\$40,581,354.00
9	Shanghai Oil Loong Investment Management Co., Ltd. Room 306, Zhongchen Building Lize Zhong Er Road, Chaoyang Beijing, China 100102	Attn: Li Bo, Timothy Luo, and Liu Xiao Phone: (86) 10-64392289 Fax: (86) 10-64398939 Email: bo.li@geojade.co, timothy.luo.us@gmail.com, lx@sino-science.net	Unsecured Notes				\$35,463,986.00
10	MK Note Co-Invest Holdings LLC c/o First Reserve Upstead Advisors, L.L.C. 600 Travis Street, Suite 6000 Houston, TX 77002	Attn: Juan Diego Vargas, Director Phone: (823) 667-7388 Fax: (832) 667-9538 Email: jvargas@firstreserve.com	Unsecured Notes				\$33,712,352.00

Debtor Arsenal Energy Holdings LLC
Name

Case number (if known) _____

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
11	Arthur Taubman Trust DTD 7-13-1964 FBO Nicholas F. Taubman c/o First Premier Bank, Trustee 6010 S. Minnesota Avenue Suite 208 Sioux Falls, SD 57101 with a copy to: Moss & Rocovich, P.C. 4415 Electric Road Roanoke, VA 24018	Attn: Ann Marie Feiock Phone: 605-371-2848 Fax: 605-357-3182 Email: afeiock@firstpremier.com Attn: Dennis A. Barbour, Esq. Phone: 540-774-8800 ext. 4219 Fax: 540-774-8808 Email: dbarbour@mossandrocovich.com	Unsecured Notes				\$8,865,997.00
12	The Northwestern Mutual Life Insurance Company for Its Group Annuity Separate Account 720 East Wisconsin Avenue Milwaukee, WI 53202	Attn: Investment Operations Phone: (414) 665-1679 Fax: (414) 665-7124 Email: payments@northwesternmutual.com	Unsecured Notes				\$8,865,997.00
13	Mozart Properties Five Blue Hills, LLC 2965 Colonnade Drive, Suite 300 Roanoke, VA 24018 with a copy to: Moss & Rocovich, P.C. 4415 Electric Road Roanoke, VA 24018	Attn: Gil Coblentz Phone: 540-777-4506 Fax: 540-777-4504 Email: gcoblentz@mozartinvestments.com Attn: Dennis A. Barbour, Esq. Phone: 540-774-8800 ext. 4219 Fax: 540-774-8808 Email: dbarbour@mossandrocovich.com	Unsecured Notes				\$8,865,997.00
14	Northwestern Mutual Capital Strategic Equity Fund III, LP 720 East Wisconsin Avenue Milwaukee, WI 53202 with a copy to: State Street Fund Services (U.S.) LLC 250 West 57th Street, Suite 1205 New York, NY 10107	Attn: Andrew T. Berlinski, Finance Director Phone: (414) 665-1679 Fax: (414) 665-7124 Email: andyberlinski@northwesternmutual.com Attn: Laura Goffinet Phone: (212) 710-8742 Fax: (212) 796-8875 Email: nmc@ais.statestreet.com	Unsecured Notes				\$5,966,816.00

Debtor Arsenal Energy Holdings LLC
Name

Case number (if known) _____

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim		
					If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
15	PEC Marcus Off-Holdings II, LLC 200 West Street, 38th Floor New York, New York 10282	Attn: Kevin Spark, Vice President Phone: (212) 357-0791 Fax: (212) 493-1892 Email: peg-reporting@gs.com	Unsecured Notes				\$3,161,889.00
16	Donnelley Financial, LLC 35 West Wacker Drive Chicago, IL 60601	Attn: John Waldron Phone: (212) 207-9730 Fax: (212) 207-9974 Email: john.p.waldron@dfinsolutions.com	Professional Services				\$180.12

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

-----X
 :
 In re: : Chapter 11
 :
 ARSENAL ENERGY HOLDINGS LLC, : Case No. 19-_____
 :
 Debtor.¹ :
 -----X

**CONSOLIDATED CORPORATE OWNERSHIP STATEMENT AND
LIST OF EQUITY INTEREST HOLDERS PURSUANT TO FED. R.
BANKR. P. 1007(a)(1), 1007(a)(3), AND 7007.1**

Pursuant to rules 1007(a)(1), 1007(a)(3), and 7007.1 of the Federal Rules of Bankruptcy Procedure, the above-captioned debtor and debtor in possession (the “Debtor”) hereby states that the following chart lists (i) all corporations, other than governmental units, that directly or indirectly own 10% or more of any class of interests in the Debtor and (ii) all equity security holders of the Debtor:

Entity Name & Address	Approximate Percentage of Ownership of Common Units
Arsenal Resources Holdings LLC 6031 Wallace Road Ext. Suite 3000 Wexford, PA 15090 Attn: Craig Lavender, General Counsel	79.70%
FR Mountaineer Keystone Holdings LLC c/o First Reserve Corporation One Lafayette Place Greenwich, CT 06830 Attn: Michael France	0.4%

¹ The last four digits of the Debtor’s taxpayer identification number are 6279. The Debtor’s address is 6031 Wallace Road Ext., Suite 300, Wexford, PA 15090.

Entity Name & Address	Approximate Percentage of Ownership of Common Units
Mercuria Investments US, Inc. 20 E. Greenway Plaza Suite 650 Houston, TX 77046 Attn: Brian Falik and Legal	5.97%
Special Frontiers 10 GP c/o MEC Advisory Limited 26/F, 100 Queen's Road Central Hong Kong Attn: Rane Han, Head of Operation	13.93%

Fill in this information to identify the case:

Debtor name Arsenal Energy Holdings LLC

United States Bankruptcy Court for the: DISTRICT OF DELAWARE

Case number (if known) _____

Check if this is an amended filing

Official Form 202
Declaration Under Penalty of Perjury for Non-Individual Debtors 12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.


Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- Schedule A/B: Assets—Real and Personal Property (Official Form 206A/B)
- Schedule D: Creditors Who Have Claims Secured by Property (Official Form 206D)
- Schedule E/F: Creditors Who Have Unsecured Claims (Official Form 206E/F)
- Schedule G: Executory Contracts and Unexpired Leases (Official Form 206G)
- Schedule H: Codebtors (Official Form 206H)
- Summary of Assets and Liabilities for Non-Individuals (Official Form 206Sum)
- Amended Schedule
- Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders (Official Form 204)
- Other document that requires a declaration Consolidated Corporate Ownership Statement and Equity List

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 2/4/2019 **X** 
 Signature of individual signing on behalf of debtor
Jonathan D. Farmer
 Printed name
Chief Executive Officer
 Position or relationship to debtor