

FOR IMMEDIATE RELEASE

**PATRIOT COAL VOLUNTARILY FILES FOR RESTRUCTURING UNDER CHAPTER 11
AS COMPANY EXPLORES STRATEGIC ALTERNATIVES**

Customer Shipments and Mining Operations to Continue in the Ordinary Course

SCOTT DEPOT, WEST VIRGINIA – MAY 12, 2015 – Patriot Coal Corporation (“Patriot” or “the Company”), a producer and marketer of coal in the eastern United States, today announced that it is engaged in active negotiations for the sale of substantially all of the Company’s operating assets to a strategic partner. The Company is also engaged in ongoing discussions with key stakeholders as it evaluates a range of strategic alternatives to maximize the value of its assets.

In conjunction with these activities, Patriot and its wholly-owned subsidiaries today filed voluntary petitions for restructuring under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the Eastern District of Virginia, in Richmond, VA. The Company intends to complete its review of strategic alternatives and present a value-maximizing restructuring plan to the Court as quickly as possible.

Patriot expects its customer shipments and mining operations to continue in the ordinary course during the restructuring process. The Company has received a commitment for \$100 million in “debtor in possession” (“DIP”) financing led by a consortium of the Company’s secured debt holders to support its continued operations. Upon approval by the Court, the DIP financing, combined with cash generated from ongoing operations will provide sufficient liquidity to support the business during the restructuring process.

Bob Bennett, President and Chief Executive Officer of Patriot, said, “In light of the challenging market conditions, and after a comprehensive review of our alternatives, the Board and management team have determined that this process represents the best path forward for Patriot and its stakeholders. Patriot is dedicated to operational and environmental excellence and, as always, we remain committed to operating safely and serving our customers throughout this restructuring process. We greatly appreciate the continued support of our customers and our suppliers and the ongoing hard work of our employees.”

Court filings and other information related to the restructuring proceedings are available at a website administered by the Company’s claims agent, Prime Clerk, at <https://cases.primeclerk.com/patriotcoal>.

About Patriot Coal

Patriot Coal Corporation is a producer and marketer of coal in the eastern United States, with 8 active mining complexes in Northern and Central Appalachia. Patriot ships to domestic and international electricity generators, industrial users and metallurgical coal customers, and controls approximately 1.4 billion tons of proven and probable coal reserves.

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