

Ramaco Resources, Inc. Announces the Completion of an Asset-Based Credit Agreement and Equipment Term Loan

LEXINGTON, Ky., Nov. 5, 2018 (PRNEWswire) -- Ramaco Resources, Inc. (NASDAQ:METC) ("Ramaco" or the "Company") announced today that it entered into a Credit and Security Agreement (the "Credit Facility") with KeyBank National Association ("KeyBank"). The Credit Facility consists of a \$10.0 million equipment term loan and up to \$30.0 million asset based revolving line of credit for working capital purposes. To secure the Credit Facility the Company pledged personal property assets of the Company, including, but not limited to accounts receivable, certain coal inventories, and certain surface mining equipment. Real property and improvements are excluded from the collateral package and are not encumbered. The Company intends to use the Credit Facility to refinance their existing short-term loans and provide for future working capital requirements.

Randall W. Atkins, Ramaco's Executive Chairman and Chief Financial Officer remarked, "We are delighted to announce that we have closed this meaningful lending facility with our new financial partners at KeyBank. We are looking forward to a long and successful relationship with the Bank. We also regard this facility as validation that our Company has now graduated to the ranks of a successful operating coal producer from our roots as a development company. We believe that working with KeyBank will enable Ramaco to achieve its planned production, revenue, and earnings growth and to become the metallurgical coal producer of choice to coke and steel customers."

Ramaco Resources is an operator and developer of high quality, low cost metallurgical coal in southern West Virginia, southwestern Virginia and southwestern Pennsylvania. For more information, visit www.ramacoresources.com.

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