2026

CORPORATE
VALUE REPORT

Reliable.
Abundant.
Essential.



CORE
Natural Resources

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A Message from Our CEO

Dear Stakeholders,

Building off the history of two industry leaders, January 2025 marked the beginning of a new chapter for Core Natural Resources, Inc. ("Core").

Formed by the merger of Arch Resources, Inc. and CONSOL Energy Inc., Core is a premier North American coal producer serving global steel, industrial, and power generation customers. Core owns and operates 11 mines, with access to global markets through ownership interests in two export terminals on the U.S. eastern seaboard, in addition to strategic connectivity to ports on the west coast and Gulf of Mexico. As a producer of high-quality metallurgical and thermal coals, Core serves a diverse customer base across multiple growth markets and geographies.

I am pleased to present our first annual value report as Core. This milestone showcases the strengths of our operations and the dedication of our team, while highlighting opportunities for Core as a leading coal producer.

Coal's undeniable role as a **Reliable, Abundant, and Essential** resource continues to be reinforced, with global coal demand reaching an all-time high of 8.85 billion tonnes[1] and U.S. coal consumption increasing by 10% year-over-year,[2] in 2025. Built on a strong history of safety, sustainability, and continuous improvement as guiding principles, Core is positioned to continue to serve the world's growing demand for energy, infrastructure, and innovation. Operational resilience, risk management, and sustainable value creation will be key strategic drivers for Core, as we aim to execute on the opportunities for our business.

We continue to make meaningful strides across all fronts—establishing a foundation of strong corporate governance, financial performance, and operational execution. We look forward to growing these efforts.

On behalf of our management team, employees, and Board of Directors, thank you for your support of Core Natural Resources.



Jimmy A. Brock
Chair and Chief Executive Officer

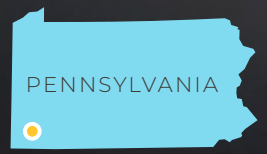
> "Core is positioned to continue to serve the world's growing demand for energy, infrastructure, and innovation."
>
> — JIMMY A. BROCK



[1] International Energy Agency. Coal 2025. (page 12).
[2] U.S. Energy Information Administration. Short-Term Energy Outlook, March 2026. (Fig. 33).

About Core Natural Resources

Headquartered in Canonsburg, Pennsylvania, Core Natural Resources (Core) is an independent U.S.-based producer and exporter of high-quality, low-cost coals including both metallurgical and thermal coals. Core is a publicly traded company on the New York Stock Exchange under the ticker symbol “CNR.” Core’s revenue in 2025 was approximately $4.2 billion, with a total economic impact exceeding $1.4 billion, including direct contributions through employee wages and benefits, and various taxes.



Core Headquarters
Canonsburg, Pennsylvania

Core's Mission & Values

CORE'S MISSION

Become the world's leading coal producer in support of human progress

CORE'S VALUES

- **Safety**
- **Sustainability**
- **Continuous Improvement**

Core Natural Resources is a values-based company with safety, sustainability, and continuous improvement as its first principles.

Core employees seek to conduct business in a manner that exceeds the expectations of all stakeholders including employees, business partners, shareholders, legislative and regulatory bodies, and the communities where we live and operate.

The coal we produce is essential for infrastructure development, urbanization, transportation, and reliable and affordable power generation. From our mines to the world, Core is proud to enable global prosperity and enhance the quality of life both domestically and abroad.

Operating coal mines comes with great responsibility. We aim to reduce our environmental footprint, enhance operational resiliency, and create opportunities for our business and stakeholders.



Highlights, Awards & Recognition

For the period January 1 – December 31, 2025

SAFETY

- Achieved goal of **zero** life-altering incidents.
- Coal Creek Mine and Corporate worked **without incident**.
- Surface Mining Operations Total Recordable Incident Rate was **0.46** compared to MSHA Industry rate of 1.14.
- Underground Mining Operations Total Recordable Incident Rate was **1.57** compared to MSHA industry rate of 4.45.

ENVIRONMENTAL

- **>99.9%** compliant with NPDES permit effluent limits.
- **Recycled/reused over 2 billion gallons of water** across Core operations.
- Itmann Preparation Plant received the **West Virginia Coal Association's (WVCA) Environmental Excellence Award** and the **Reclamation of Refuse Facilities — South Award**.
- Core was recognized by the SME as a recipient of the **Howard N. Eavenson Award**, for promoting a sustainable coal mining industry.

INNOVATIONS & TECHNOLOGY

- Investment in the Innovations business unit surpassed **$30 million** since inception.
- Partnered with **University of Wyoming** and **Virginia Tech University** to characterize Rare Earth Elements and Critical Minerals at Core's PRB and PA Mining Complex Operations.
- Core was recognized by the SME as a recipient of the **Robert Earll McConnell Award**, for enhancing standards of living and replenishing natural resources.
- Began developing the first commercial-scale **coal plastic composite deck board** manufacturing line, and installed **>4,000** linear feet of coal plastic composite deck board across commercial, residential, and public works applications.
- Achieved **key technology breakthroughs** that could help differentiate our C-BATT battery anode material from conventional anode materials (graphite and silicon), with positive implications for shelf life, deep cycling capability, and safety.
- Core, Oak Ridge National Lab, and Johnson Matthey were recognized as a finalist for the **Global Institution of Chemical Engineering Industry Award** for "Reducing Coal Mine Methane Emissions with a Novel Catalyst System."

PRODUCTION

- **30.5** million tons produced across our High CV Thermal segment.
- **8.4** million tons* produced across our Metallurgical segment.
- **48.9** million tons produced across our Powder River Basin segment.
- **18.1 million tons throughput** at the Core Marine Terminal.

EMPLOYEES

- **4,850 employees** with an average voluntary retention rate of **87%**.
- The Core Cares Foundation donated **$573,485** to various organizations within Core's operational footprint.
- **>80%** of employees elected to participate in Core's well-being biometric screening.

* Excludes brokered metallurgical coal.

About Our Report

This 2026 Value Report is Core's first annual sustainability publication. Consistent with our financial reporting, the data presented cover the period January 1 – December 31, 2025, and represent our wholly owned, active operations, unless otherwise noted.

Metrics and Reporting Standards

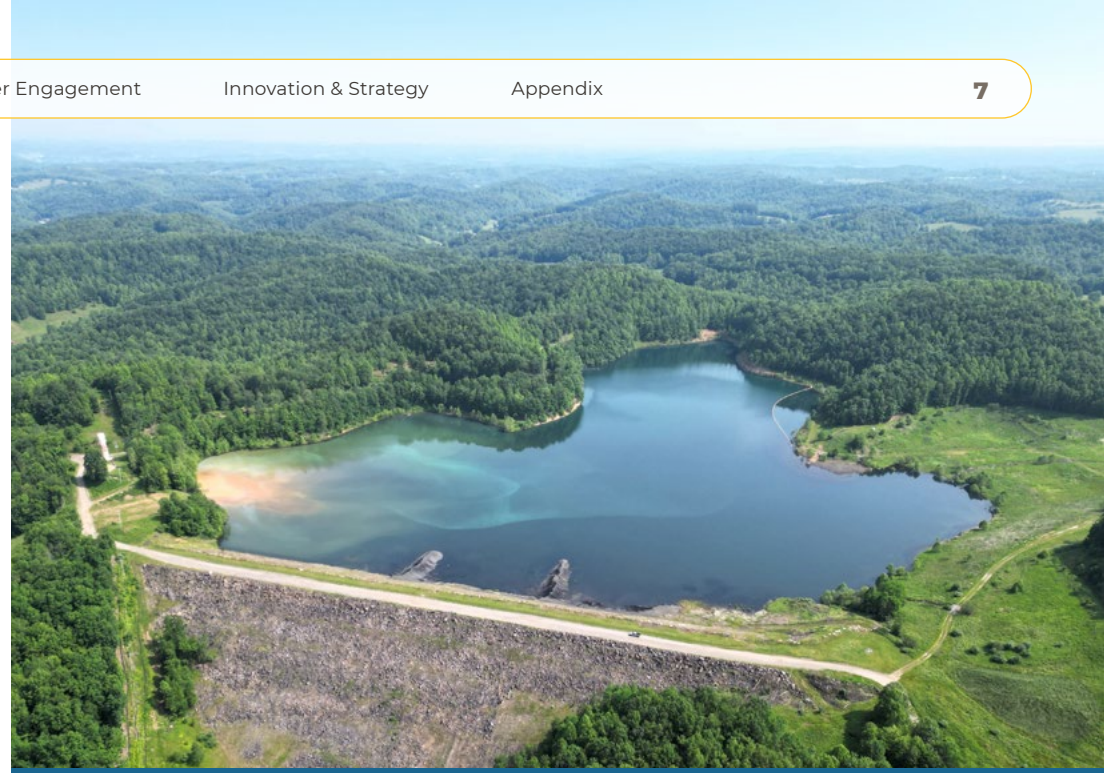
Throughout this report, we summarize Core's management approach, strategy, and performance across governance, social, and environmental aspects of importance to our business, informed by our regular assessment of material risks, including those related to sustainability and the environment, which are communicated in our financial disclosures. Certain metrics have been informed by and reference the Global Reporting Initiative (GRI) Standards from the Consolidated Set of GRI Sustainability Reporting Standards (2020) and GRI 12: Sector Standard for Coal (2022). In addition, we consulted the Sustainability Accounting Standards Board (SASB) Coal Operations Sustainability Accounting Standard (Version 2023-12). A cross-reference between the material presented in this report and the relevant standards that were consulted are provided in the Appendix.

Independent Verification

This report was prepared by Core representatives and reviewed by the Health, Safety, and Environmental Committee of the Board of Directors. In addition, an independent third party was engaged to perform completeness and accuracy level verification of the quantitative data tied to the following metrics within this report: GHG emissions, water accounting, and environmental compliance data including penalty payments. Core's internal audit team also conducted an internal review of the safety and human capital management data included in this report.

Looking Ahead

Our sustainability-related disclosures will continually evolve, based on management's routine assessment of stakeholder interest, business risks, and business opportunities.



Core's Management Aspects

ENVIRONMENT	SOCIAL	GOVERNANCE	INNOVATION & STRATEGY
Air & GHG Emissions	Safety, Health & Well-being	Ethics & Compliance	Portfolio Optimization
Environmental Compliance	Employee Retention	ESG Oversight	Revenue Diversification
Reclamation & Closure	Training & Development	Human Rights	Innovation & Technology
Waste Management & Tailings	Landowner & Community Engagement	Transparency & Disclosure	Liability Management
Water Management	Contractor & Supplier Engagement		

Core Operations

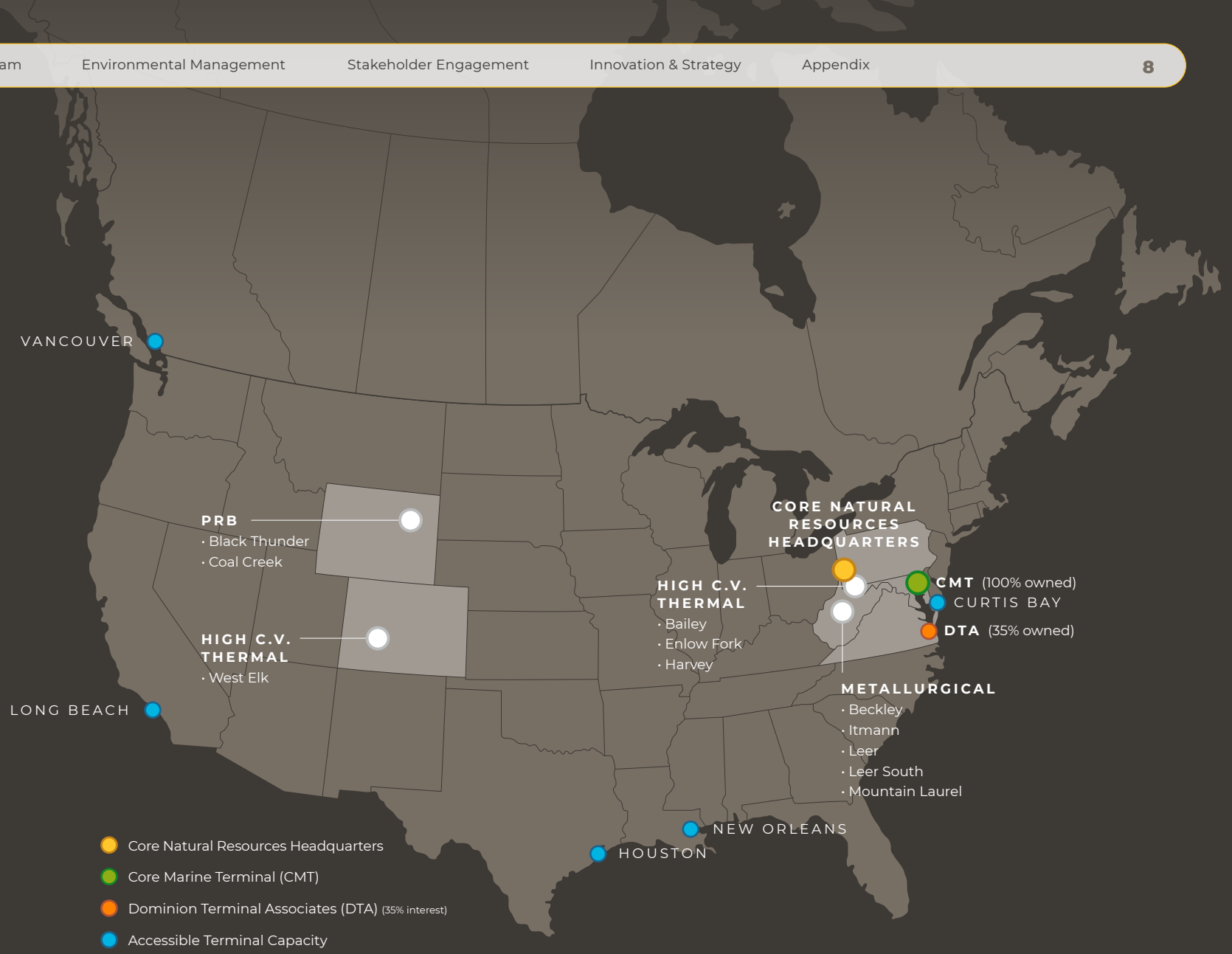
Leading portfolio of coal mines supported by a strategic logistical network.

KEY STATISTICS

11
MINES ANCHORED BY EIGHT LONGWALLS

89 mm
2025 TOTAL TONS SOLD

27 Mtpa
EXPORT CAPACITY VIA OWNERSHIP INTERESTS IN TWO MARINE TERMINALS



Report Scope: Core's Wholly-Owned, Active Operations

Metallurgical

Beckley Mine
Raleigh County, WV

COAL TYPE
Metallurgical Low-Vol

2025 PRODUCTION
1.2 million tons

OPERATION TYPE
Underground — Continuous Miner

Itmann No. 5 Mine
Wyoming County, WV

COAL TYPE
Metallurgical Low-Vol

2025 PRODUCTION
0.5 million tons

OPERATION TYPE
Underground — Continuous Miner

Leer Mine
Taylor County, WV

COAL TYPE
Metallurgical High Vol-A

2025 PRODUCTION
5.1 million tons

OPERATION TYPE
Underground — Longwall Mining

Leer South Mine
Barbour County, WV

COAL TYPE
Metallurgical High Vol-A

2025 PRODUCTION
0.4 million tons

OPERATION TYPE
Underground — Longwall Mining

Mountain Laurel Complex
Logan County, WV

COAL TYPE
Metallurgical High Vol-B

2025 PRODUCTION
1.2 million tons

OPERATION TYPE
Underground — Continuous Miner

High Calorific Value (CV) Thermal

Bailey Mine
Greene County, PA

COAL TYPE
Bituminous

2025 PRODUCTION
11.7 million tons

OPERATION TYPE
Underground — Longwall Mining

Enlow Fork Mine
Washington County, PA

COAL TYPE
Bituminous

2025 PRODUCTION
10.0 million tons

OPERATION TYPE
Underground — Longwall Mining

Harvey Mine
Greene County, PA

COAL TYPE
Bituminous

2025 PRODUCTION
5.6 million tons

OPERATION TYPE
Underground — Longwall Mining

West Elk Mine
Gunnison County, CO

COAL TYPE
Bituminous

2025 PRODUCTION
3.2 million tons

OPERATION TYPE
Underground — Longwall Mining

Powder River Basin (PRB) and Other

Black Thunder Mine
Campbell County, WY

COAL TYPE
Sub-bituminous

2025 PRODUCTION
47.4 million tons

OPERATION TYPE
Surface Mining

Coal Creek Mine
Campbell County, WY

COAL TYPE
Sub-bituminous

2025 PRODUCTION
1.5 million tons

OPERATION TYPE
Surface Mining

Core Marine Terminal
Port of Baltimore, MD

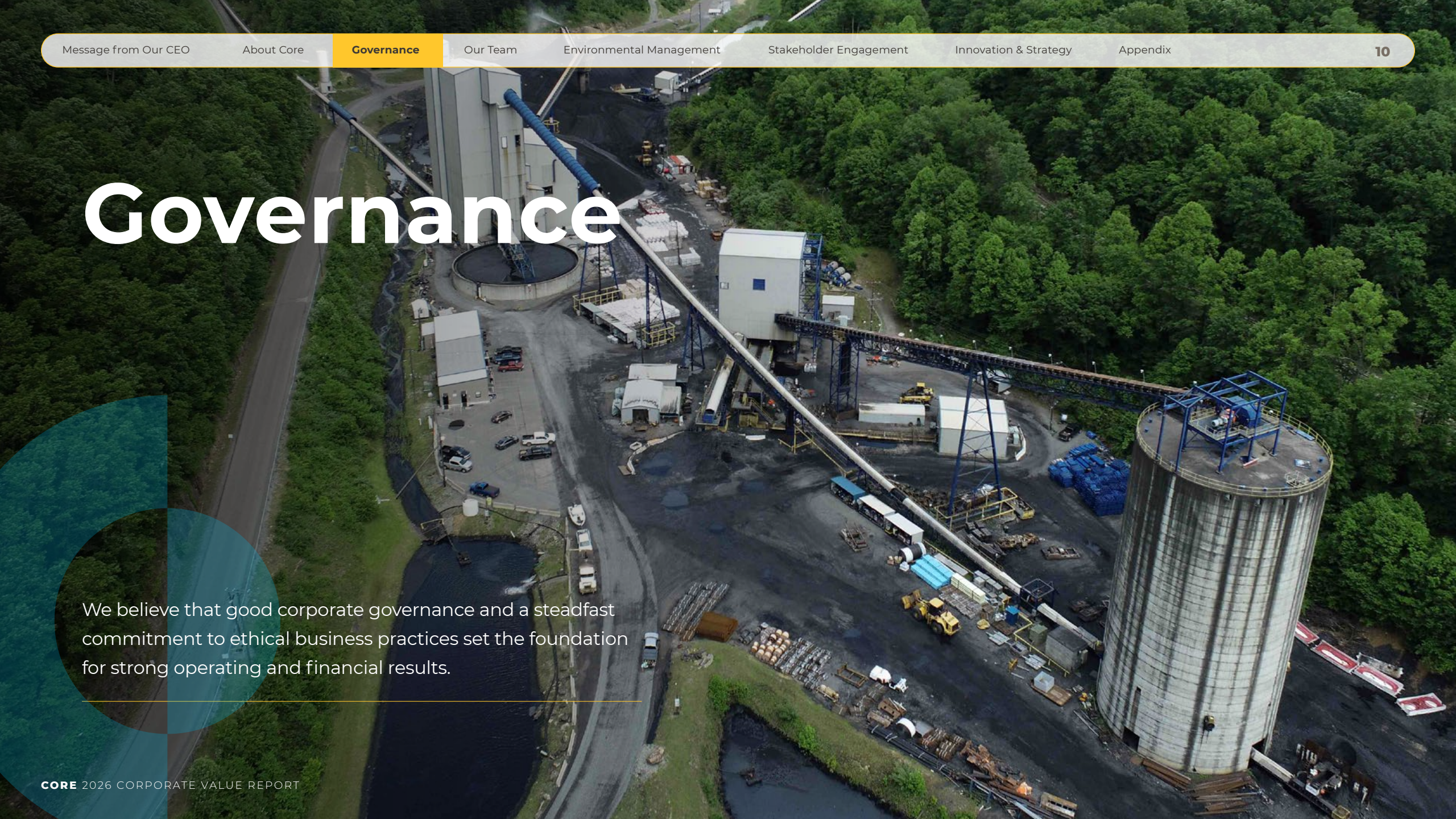
SERVED BY
CSX Transportation & Norfolk Southern Rail lines

2025 THROUGHPUT
18.1 million tons

OPERATION TYPE
Export Terminal

In addition to our active operations identified here, throughout this report we include data for the Corporate/Other and Innovations business units, where noted and applicable. The Corporate/Other business unit includes idled operations, consisting of mining facilities where closure, monitoring, and maintenance activities are ongoing. The Innovations business unit represents our wholly-owned subsidiary CONSOL Innovations LLC.

Governance



We believe that good corporate governance and a steadfast commitment to ethical business practices set the foundation for strong operating and financial results.

Corporate Governance

We are committed to demonstrating the highest principles of corporate governance. We believe that strong, effective corporate governance guidelines and practices are the foundation of a well-functioning board and are vital to preserving the trust of our stakeholders, including our customers, suppliers, employees, and stockholders, as well as regulators and the general public.

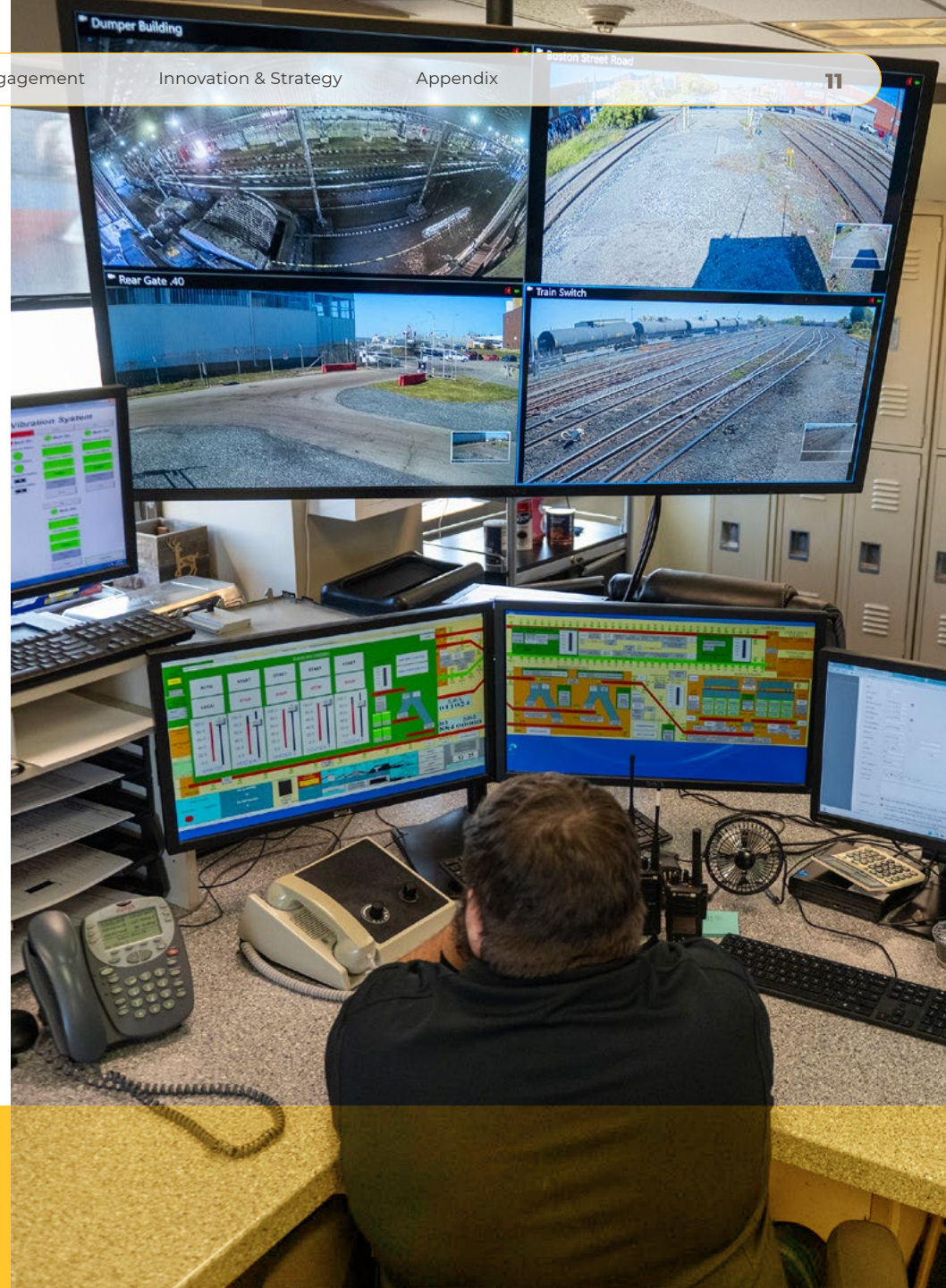
Our board has adopted Corporate Governance Guidelines that set forth a framework within which the board, assisted by its committees, directs the affairs of the company. These guidelines address, among other items, the composition and functions of the board, director independence, compensation of directors, and director qualification standards.

Our board regularly reviews these governance policies and modifies them as warranted based upon Delaware law, the rules and listing standards of the New York Stock Exchange (NYSE) and Securities and Exchange Commission (SEC) regulations, as well as best practices recommended by recognized governance authorities.

All board members are elected annually. The board has four standing committees — Audit; Compensation; Nominating and Corporate Governance; and Health, Safety, and Environmental. Currently, all directors are independent under the New York Stock Exchange rules other than James A. Brock, who serves as Chair and Chief Executive Officer.

LEARN MORE

COMMITTEE CHARTERS
CORPORATE GOVERNANCE GUIDELINES
2026 PROXY STATEMENT



Business Conduct & Ethics

Core maintains a formal compliance program which includes the Code of Business Conduct and Ethics (the "Code"). The Code is applicable to all employees of the company, including the principal executive officer, the principal financial officer, and the principal accounting officer, as well as all directors of the company.

The Code requires business to be conducted in compliance with all applicable laws and regulations, with integrity and without personal advantage or gain. The Code covers topics related to harassment, discrimination, ethics violations, conflicts of interest, financial impropriety, misuse or theft of company property, substance abuse, breaches of confidentiality, and environmental, health, and safety issues. It serves to promote ethical behavior and compliance with applicable laws and regulations, in addition to protecting Core's assets. Annually, all Core directors and employees are required to acknowledge and affirm their adherence to Core's Code of Business Conduct and Ethics and to disclose possible conflicts of interest.

Core has established a confidential Ethics and Compliance hotline to facilitate anonymous reporting of any concerns regarding the company. The hotline serves as a mechanism through which any stakeholder, including Core employees, contractors, community members, or the general public, can anonymously report violations of the Code of Business Conduct and Ethics, suspected illegal or unethical behavior, other complaints, or community grievances, without retaliation. The report can be made by calling 1-800-544-8024.

To increase awareness of the hotline, the phone number is included in Core's annual ethics and compliance training, is published on our website, and is posted at all office and mine locations.

In addition, employees that perform certain functions with a higher exposure to international activities are trained in specific anti-corruption policies in accordance with the Foreign Corrupt Practices Act.

Pursuant to anti-corruption policies, Core also conducts due diligence searches on third parties with whom we contract for goods and services, looking for possible issues related to corruption.

Additionally, critical concerns can be communicated to the board through written communication directed to the following:

Corporate Secretary
Core Natural Resources
275 Technology Drive, Suite 101
Canonsburg, PA 15317
directors@coreresources.com



LEARN MORE

CODE OF BUSINESS CONDUCT AND ETHICS

ETHICS & COMPLIANCE HOTLINE
1-800-544-8024

Human Rights Policy

Respect for human rights is fundamental to the way Core Natural Resources, Inc. ("Core") manages its business. Core's Human Rights Policy, along with its Code of Business Conduct, represents the company's commitment to providing an inclusive work environment that makes safety and respect in the workplace the top priority in everything the company does, and applies enterprise-wide and across all of the company's operating subsidiaries. Core's Human Rights Policy is structured to reflect common principles found in the United Nations Universal Declaration of Human Rights, OECD Guidelines for Multinational Enterprises, United Nations Guiding Principles on Business and Human Rights, and the United Nations Declaration on the Rights of Indigenous Peoples. The Board of Directors has oversight of all matters associated with the company's Human Rights Policy, endorses the policy fully, and has ultimate responsibility for its effective application.

Core's Human Rights Policy pledges the following:

- We do not tolerate any form of workplace discrimination, harassment, or physical assault, and we strive to ensure all employees, contractors, vendors, and suppliers are treated fairly and with respect as set forth more fully in the Core Natural Resources, Inc. Anti-Harassment Policy;
- We are committed to protecting the rights of women and minority groups, and we provide equal opportunity for employment and advancement on the basis of ability and aptitude without regard to race, color, religion, sex, national origin, age, disability, sexual orientation, gender identity or expression, or veteran status as set forth more fully in the Core Natural Resources, Inc. Equal Employment Opportunity Policy;
- We do not tolerate child labor or any form of forced or compulsory labor or human trafficking, whether on behalf of Core, its subsidiaries, vendors, or suppliers;
- We respect the human rights of all persons in the communities in which we conduct business as well as maintain our long-standing status as an industry leader in mine reclamation and environmental stewardship;
- We recognize the right to water as a fundamental human right, and we protect this critical natural resource through our water management systems, processes, and standards;
- We recognize and respect the principle of free, prior, and informed consent with respect to any relationships with Indigenous peoples' land and resources;
- We respect and recognize the rights of workers' freedom of association and collective bargaining as permitted under applicable local laws;
- We are committed to engaging with our communities — including residents, businesses, landowners, government officials, Tribal Nations as applicable, and other stakeholders — on all potential impacts of our subsidiary operations, including human rights. We recognize that we must continually listen to stakeholder feedback on a full range of issues, including our Human Rights Policy and performance in order to understand, prevent, and mitigate any adverse impacts of our activities;
- We recognize and respect the United Nations Declaration on the Rights of Indigenous Peoples and the human rights policies it embodies, including the principle of free, prior, and informed consent. In keeping with our commitment to human rights, any protected or Indigenous lands, sites, or areas of significant cultural or historical importance that could potentially be affected by mining activities would be identified and addressed in accordance with all applicable laws and regulations;
- We confirm the products produced by Core and its subsidiaries do not contain any minerals resulting from the mining of gold, tin, tantalum, and tungsten in the Democratic Republic of Congo or its adjoining countries ("Conflict Minerals"), and Core does not use any Conflict Minerals. We will continue to monitor our supply chain to ascertain the origin of materials used by Core that could originate from Conflict Minerals; and
- We require all of our operations abide by the tenets of our Human Rights Policy and expect our suppliers, vendors, and partners to do the same.

We expect our employees, contractors, vendors, and suppliers to report any suspected violation of the law, as well as any instances of unlawful harassment, safety concerns or human rights violations, and we have integrated this strong expectation for compliance and reporting into our continuous and comprehensive training efforts as well as our Supplier Code of Conduct. We prohibit retaliation in any form for reporting any complaint in good faith.

Where local law prohibits us from upholding certain aspects of this Policy, we comply with these local laws while seeking to respect human rights.

All individuals impacted by this Human Rights Policy, including the public, can anonymously report suspected illegal or unethical behavior, or noncompliance with this policy, through Core's confidential Ethics and Compliance Hotline by calling 1-800-544-8024.

Sustainability Management

Core identifies climate change and other environmental, social, and governance (ESG) matters as principal risks to its business, operations, and financial results. These risks are integrated into Core's enterprise risk management (ERM) system as well as strategic and operational planning processes. Core has also identified opportunities for its business, which are integrated into the company's overall sustainability strategy.

Structure and Responsibility

Board Oversight

The health, safety, and environmental (HSE) committee of the board of directors is responsible for overseeing corporate sustainability practices, policies, and performance, including with respect to climate and ESG matters. The audit committee reviews associated risk controls, with responsibility for oversight of the company's enterprise-wide risk management approach.

Management Oversight

Our vice president, environmental & sustainability, leads the company's broader sustainability efforts, reports directly to the chief operating officer (COO), and collaborates with senior leadership to develop sustainability strategy, set objectives, and track performance.

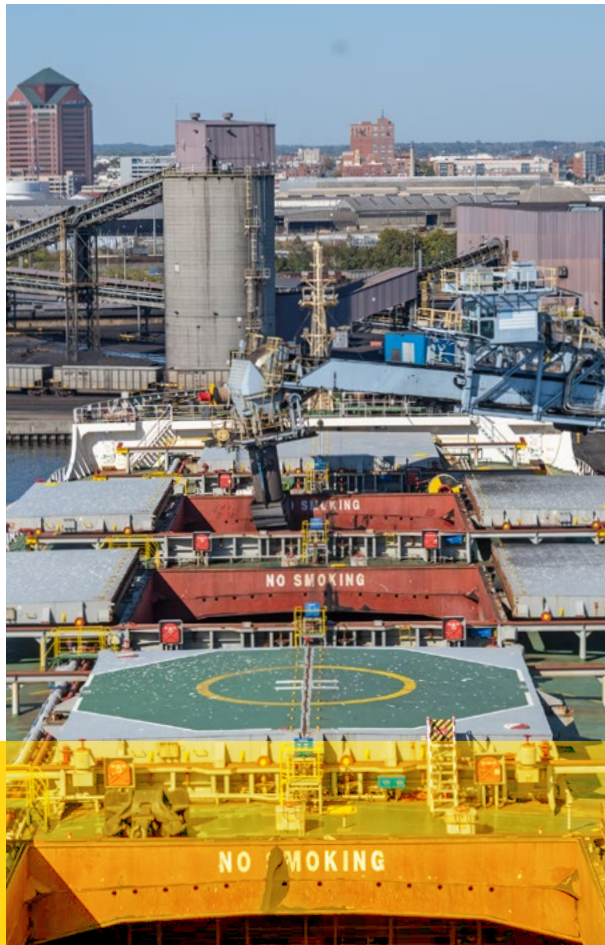
Management continuously monitors Core's performance with respect to HSE compliance, legislative, political, judicial and social issues, including with respect to ESG matters and climate change, and reports to the HSE committee at every regularly scheduled board meeting. At least annually, the board of directors receives a comprehensive report on risk management activities.

Risks and Opportunities

Our identified climate-related risks include the following:

Business risks: Our principal climate-related business risk is the shift away from thermal coal as a source of power generation and competition for the production of steel from non-coal sources, including electric arc furnaces or other alternative processes, or competition for production of cement and other industrial materials from other sources, including petroleum coke, may limit demand for our products.

Regulatory risks: Climate change could pose regulatory risks such as through potential future carbon disclosure and compliance requirements, including possible carbon taxes, or regulatory incentives to encourage the use of alternative, lower-carbon energy sources. Regulatory action could both impact us indirectly via requirements on customers who use our products, and directly through regulations of our operations.



Reputational risk: The physical aspects of climate change can have an impact on our ability to continue operations (which we view as reputational risk) although we do not believe they pose a significant financial impact. We regularly evaluate how we might be influenced by a changing climate and take seriously the potential for business disruption which could occur under extreme weather and natural disasters. These risks are reviewed as part of the overall sustainability risk evaluation.

We have also identified the following climate-related opportunities for our business:

Infrastructure Build Out: Globally, demand for electricity and infrastructure is projected to surge in the coming years, driven by data center power usage, industrial electrification, economic development, and population growth. Clean energy infrastructure — including wind turbines, mass transit, transmission structures, and electric vehicles — requires steel and cement produced using high-quality metallurgical and thermal coal. Core is well positioned to capture this opportunity through its diversified assets and products, competitive cost structure, and strategic access to export terminals.

New Products: We also see opportunities to commercialize coal-based products with lower greenhouse gas intensity that will support economic growth and the build out of a lower carbon economy. Led by our Innovations subsidiary, our new lines of business include, for example, the development of a coal-based battery anode material for use in grid-based energy storage systems, among other applications. Leveraging our geological, mining, and processing expertise, the Company is also evaluating opportunities in critical minerals and rare earth elements, which are essential inputs for electric vehicles and renewable energy systems.

Energy Intensity: We see opportunities to reduce the energy intensity from our mine operations, including reducing our need to draw electric power from the grid, which supports cost savings and more efficient operations.

Strategy

Core's sustainability strategy aligns with our business strategy, which is centered on creating long-term value for our stakeholders, by operating safely, compliantly, and efficiently. To capitalize on the opportunities described above, the company continues to produce coal with the qualities and blends needed by metallurgical, industrial, and power generation customers across diverse markets and geographies, including those supporting the transition to a lower-carbon economy. In parallel and when prudent, capital is allocated to compelling opportunities for growth, diversification, and innovation which could provide access to new markets, including aerospace, military, and commercial product markets through our Innovations subsidiary.

Strong operational and financial performance supports the company's investment in initiatives that enhance operational sustainability and reduce its carbon footprint, where technically and economically feasible. These endeavors include operation of a voluntary mine methane mitigation program at underground coal mines, efforts to reduce diesel fuel usage at its PRB surface mines, and deployment of variable frequency drive pumps to reduce energy consumption at water treatment facilities, all of which reduce direct operating greenhouse emissions and enhance efficiency.

Reporting and Metrics

Each year, we identify and assess key ESG aspects that align with Core's strategy and operating environment. As noted under About Our Report, the assessment draws on our risk management process, stakeholder feedback, business and market conditions, and relevant ESG reporting standards. Metrics tied to each aspect are reported in our annual sustainability publication. Related to climate change, we track and report direct scope 1 and scope 2 carbon emissions across our operating footprint. In addition, we calculate and disclose scope 3 emissions from the use of sold products. For more information, please see the air quality section of this report.

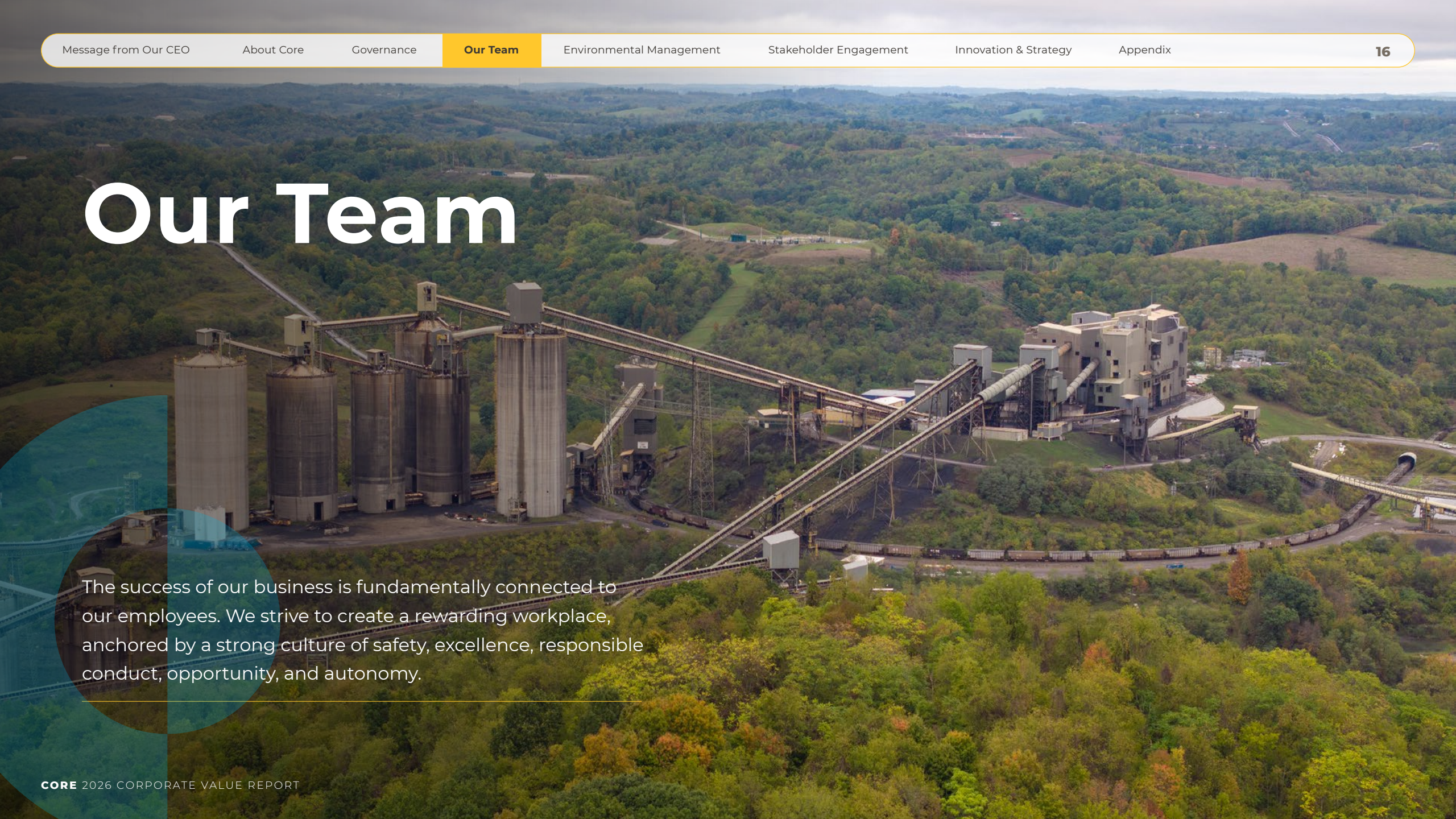
We also track and report our investment in Core's Innovations business unit. In addition, we track and report market indicators including global coal consumption, power demand, cement and steel production. For more information, please see the Innovation & Strategy section of this report.

We regularly update and communicate material operational, financial, and regulatory risks related to sustainability and climate change in our financial disclosures. For more information, please see the "Risk Factors" section of our Annual Report on Form 10-K, for the year ended December 31, 2025, as well as any additional or updated risk factors in subsequent quarterly reports on Form 10-Q.

LEARN MORE

ANNUAL REPORT ON FORM 10-K

Our Team



The success of our business is fundamentally connected to our employees. We strive to create a rewarding workplace, anchored by a strong culture of safety, excellence, responsible conduct, opportunity, and autonomy.

Human Capital Management

Core's employees are the company's strongest asset and are the key to the future success of our organization.

We strive to be an employer of choice, fostering an environment of personal and professional growth. Core and its subsidiaries are committed to providing a fair and living wage to all employees, and offering some of the highest paying jobs — as well as some of the most attractive benefits packages — in each of the communities we operate. Core offers a total rewards program to all full-time employees, with a comprehensive benefits package addressing the needs of our employees and their families. This includes medical, prescription drug, dental, vision, life and disability insurance, and retirement planning. In addition, the company offers multiple wellness incentives, continuing education programs, and tools for well-being and employee assistance.

At Core, we believe diversity of age, gender, sexual orientation, disability, ethnicity, culture, opinion, business experience, and geography drive the success of the organization, strengthen our team, and improve operational performance. We are dedicated to fostering a workplace that is open to dialogue on diversity and inclusion. Core is evaluating mechanisms to increase diversity in the workplace through engagement, hiring, and recruitment processes and to further develop internal diversity and inclusion education.

Core is committed to a harassment- and discrimination-free workplace. As a U.S.-based organization, we strive to conduct all business activities in accordance with all applicable U.S. federal, state, and local laws. The company recognizes employees' rights related to freedom of association and the right to collective bargaining. In 2025, Core did not experience any strikes or lockouts.



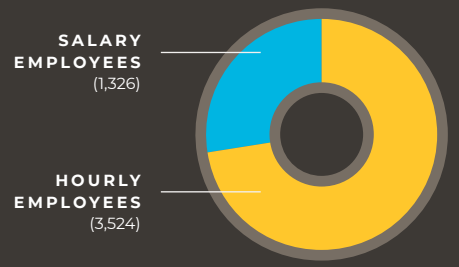
4,850
EMPLOYEES
(As of December 31, 2025)

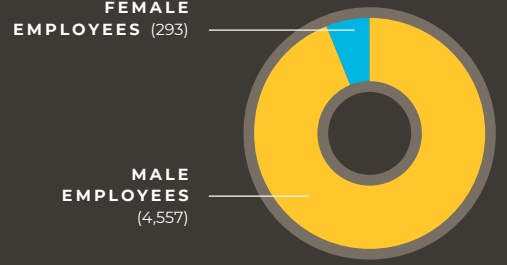
100%
PARTICIPATION IN ETHICS & COMPLIANCE TRAINING

Workforce Metrics 2025

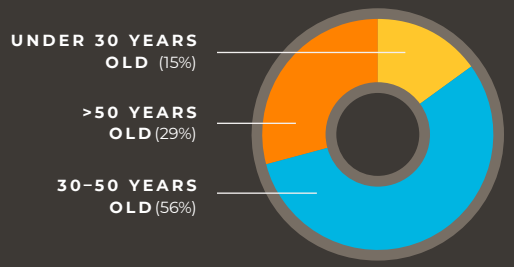
(As of December 31, 2025)

4,850 EMPLOYEES*

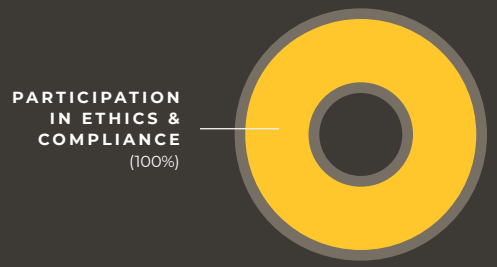




FULL-TIME EMPLOYEES AGE



TRAINING



	2025
% Non-Represented, Hourly	72%
% Represented, Hourly	<1%
% Salaried	27%
% Employees with 10+ Years of Service	39%
% Average Voluntary Retention Rate	87%
% Women in Management Positions*	23%
% Women in Executive Positions**	25%

* at Corporate Office

** Executives represent the entire company, including all operating segments and the corporate office.

	2025
Total Number of Employees Represented by Collective Bargaining Agreements	39
% Employees participating in well-being biometric screening	82%
% Employees participating in well-being coaching sessions	76%

*includes both full and part time employees

Attraction, Retention & Development

87%
AVERAGE VOLUNTARY RETENTION RATE IN 2025

39%
OF OUR EMPLOYEES HAVE 10+ YEARS OF SERVICE

Core's corporate culture of safety, compliance, and teamwork has allowed us to attract and retain an experienced, talented, and high-performing workforce.

The success of our workplace is evidenced by an average voluntary retention rate of 87% in 2025, with 39% of our employees having more than 10 years of service. We recognize the importance of furthering the development of our employees through the various stages of their careers, as well as developing strong employee leaders for ongoing succession planning. As part of this effort, all salaried employees receive annual performance reviews, which create a valuable opportunity for feedback and communication on a range of matters, including career development, for both managers and employees. At the same time, we aim to attract and grow the next generation of employees. Through our annual summer internship program, Core works with universities and co-op programs to identify and grow top candidates in key fields across the organization. At the operational level, our mining operations employ inexperienced miner programs as part of a broader effort to recruit a new generation of workers from the communities where we operate. Inexperienced miners receive their initial industry and safety training from Core, with the opportunity to experience multiple job functions throughout our operations. The inexperienced miner programs allow Core to attract new candidates from a variety of backgrounds to join our team, creating a diverse talent pool for the future.



Safety Management

We are committed to ensuring a safe and healthy working environment for our team.

We believe that Core is one of the safest mining companies in the world. The Company has in place health and safety programs that include extensive employee training, accident prevention, workplace inspection, emergency response, accident investigation, regulatory compliance, and program auditing. The objectives of our health and safety programs are to eliminate workplace incidents, comply with all mining-related regulations, and provide support for both regulators and the industry to improve mine safety.

The strong emphasis on safety and the goal of achieving zero life-altering incidents remains the top priority at Core.

The Core safety program is based on three main principles: empowerment, industrial health and wellness, and training. At Core, everyone working on site is responsible for safety. Anyone working on behalf of Core on Core-owned property, regardless of position or job responsibilities, is empowered and expected to exercise their stop-work privileges if they believe safety or compliance is being compromised. Each person onsite is responsible for safety, and it is Core's expectation that all personnel exercise their stop-work right in order to protect and maintain safe working conditions. Core is committed to maintaining a safe work environment, with the goal of zero life-altering incidents. In 2025, Core achieved this goal.



CORE SAFETY PROGRAM

THE CORE SAFETY PROGRAM IS BASED ON THREE MAIN PRINCIPLES:

empowerment, industrial health and wellness, AND training.

2025 UNDERGROUND TRIR*:

1.57

VS. MSHA INDUSTRY AVERAGE RATE 4.45

CORE IS COMMITTED TO MAINTAINING A SAFE WORK ENVIRONMENT, WITH THE GOAL OF

zero

LIFE-ALTERING INCIDENTS.

2025 SURFACE TRIR*:

0.46

VS. MSHA INDUSTRY AVERAGE RATE 1.14

*TRIR = Total Recordable Incident Rate

Safety Policy

In 2025, establishing the safety operating standards and principles that serve as the foundation for our safety policy was a top priority for Core. Our safety policy guides all corporate and operational activities, compliance, continuous improvement, training, and communication.

Communication and feedback are essential for the ongoing success of Core's safety program. While Core's goal is zero life-altering incidents, our operations are very dynamic, and risks are omnipresent. In the event that an injury or exception does occur, an important aspect of our safety practice includes monthly incident review meetings. These are crucial opportunities to evaluate incidents that result in an exception, to determine root cause, and assess opportunities to improve training, standard operating procedures, policy, and protocols. Review meetings also include discussions around near misses or any other potential hazards or conditions warranting escalation. Identifying trends in exceptions, illnesses, and near misses enables the safety team to drive continuous improvement and ensures we are evolving and maintaining our high standards of safety and operational excellence.



Training & Injury Prevention

Our proactive approach to prevent occupational illness and injury starts with a robust training program. All Core employees and contractors participate annually in mandatory safety training. This training is tailored to an employee's worksite and job function and may include legally required training, task-specific training, or accident and illness prevention training.

An important element of Core's injury prevention practice is our behavior-based safety (BBS) program. Individual mines elect to participate in BBS, as a supplement to Core's established training program. Participating locations have additional training for safety observers. Much like our safety incident review process, the observations recorded as part of the BBS program have led to modifications of onsite behaviors and reinforcement of positive behaviors.

Observations and trends identified through BBS and our incident review process have successfully led to the development of new site procedures and practices or enhancements to existing operating processes.

Fire risk is one of the greatest risks to our underground mining operations. To mitigate and manage this risk we have instituted two key programs, Fire Brigade and Fire School, which will be expanded across Core's entire operating platform. A critical component of our comprehensive emergency preparedness training program is Core's fire brigade, which includes training every 18 months. In 2025, the fire brigade training was expanded to include three hands-on training events and two additional opportunities to wear the live apparatus.



TRAINING & INJURY PREVENTION

IN 2025, OVER

80,000

HOURS OF TRAINING OCCURRED ACROSS ALL CORE OPERATIONS.

0

FATALITIES AND LIFE-ALTERING INCIDENTS IN 2025.

OVER

700

CONTRACTORS PARTICIPATED IN CORE FIRE SCHOOL.

Two of the hands-on events included Core employees in the drill so they could experience firsthand how to assist fire brigades when they arrive onsite for an emergency. Prior to the expansion of the fire brigade, employees could only fight a fire from one side. The extensive training and equipment enable the fire brigade to attack a fire from all directions, improving the opportunity for full containment.

In 2025, eight of Core's largest contractor partners participated in our Fire School, with over 700 people trained. We will continue to expand the training opportunities for our contractor partners at our William P. Powell Training Facility.

Core's Fire School has received multiple NIOSH awards, including the Bullard-Sherwood Award for research and practice, in addition to being featured in Coal Magazine twice. In 2025, we were fortunate to host Pennsylvania's Acting Director of the Bureau of Mine Safety as well as mine inspectors from the federal Mine Safety and Health Administration (MSHA) at our training facility. Over 45 MSHA inspectors participated in Core's Fire School training program.



Emergency Preparedness & Response

Core's continued partnership with local emergency responders is a critical component of our proactive approach to safety, including emergency response and preparedness.

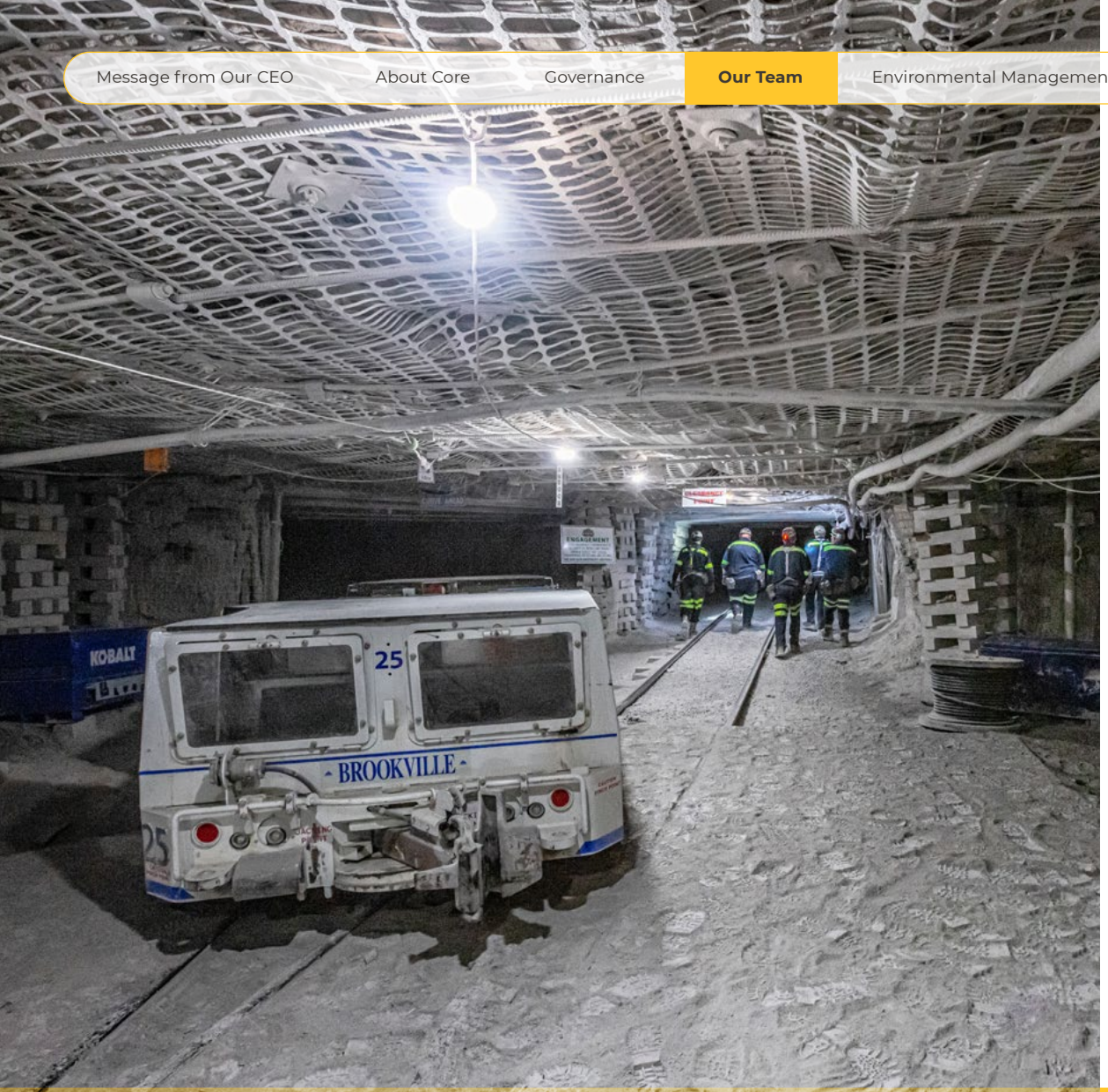
Core emphasizes maintaining and preserving a strong relationship with local emergency responders in the communities where we operate. Local emergency management agencies are better equipped to react in the event of an emergency when they are most familiar with Core's operations and response protocols. Emergency Response Plans (ERPs) are developed and implemented at every Core location. Drills and evacuations are conducted periodically to prepare for an emergency and to identify areas for improvement.

By conducting regular drills, our team is able to evaluate the emergency plans for effectiveness and identify areas for improvement, determine resource requirements, increase communication and coordination, and improve the overall performance of the personnel involved in the exercise.

Core's mine rescue teams are crucial to the company's emergency preparedness efforts. These teams consist of highly dedicated and skilled employees, who make substantial commitments around training and preparation. Through ongoing internal exercises, as well as participation in mine rescue competitions, our teams are prepared to support any potential emergency across our operations.







Industrial Health & Well-being

Core's proactive approach to safety extends to industrial health which includes rigorous monitoring and control of employee exposure.

Core's in-house occupational health and wellness manager oversees the industrial health components of the Core safety policy. With an emphasis on identifying risks and conducting field evaluations, the occupational health and wellness manager coordinates with Core's safety department to develop best practices, protective measures, and company policies related to employee protections and risk management. Our approach to industrial health is implemented to manage immediate, short-term, and long-term health risks to our workforce through engagement, coaching, personal protective equipment, and technology.

Well-being

Core is proud to offer a voluntary wellness incentive program that encourages employees to be proactive and invest in their physical and mental well-being. Our well-being program consists of an annual biometric screening and participation in one-on-one coaching sessions with a professional coach, as well as the opportunity to participate in a wellness preventative evaluation with a licensed professional nurse practitioner. The preventative evaluations empower employees to improve their well-being by providing the tools needed to meet individual wellness goals. Those employees who elect to participate in the wellness program receive a company-paid contribution to assist with benefit costs.

Contractor Management

Throughout our operations, we partner with contractors to provide services such as reclamation, gas well plugging, or surface facility construction on a project specific basis. Underground, we employ a contract workforce to support certain activities, such as infrastructure build out and maintenance.

Contractors are required to follow Core's safety and environmental policies when working on Core property. Contractor performance is tracked, monitored, and held to the same continuous improvement standards as Core employees.

Core's supply chain management team works with our vendors to ensure Core master service agreements include adherence to and compliance with Core's business ethics and safety related requirements. Core's Supplier Code of Conduct sets forth the key principles under which suppliers are required to operate.

Additionally, the supply chain, internal audit, and safety departments evaluate contractor compliance performance and risk management practices, as part of a vendor selection process. The internal audit team also conducts regular audits of vendors and contractors to evaluate conformance with several key topic areas, including labor practices, ethics, and compliance.

ISNETWorld® is a third-party health, safety, and environmental validation service used to ensure service partners are affirming annually that they meet Core's minimum HSE standards including contractor insurance requirements. Core retains TEAM Alert, a third-party administrator, that is fully integrated with ISNETWorld®. TEAM Alert is leveraged to ensure our vendors and contractors are committed to a safe and healthy work environment, free from drugs and alcohol. TEAM Alert certifies that all contractors comply with Core's non-DOT (Department of Transportation) drug and alcohol testing requirements.

LEARN MORE

SUPPLIER CODE OF CONDUCT



Safety Metrics

For the period January 1 – December 31, 2025

2025 Core Safety Compliance

OPERATION	NUMBER OF REGULATORY VIOLATIONS (MSHA OR OSHA)	SIGNIFICANT & SUBSTANTIAL VIOLATIONS	ORDERS
Bailey Complex	698	42	0
Beckley Complex	301	38	0
Black Thunder Complex	104	13	0
Coal Creek Surface	16	0	0
Enlow Fork Underground	258	11	0
Harvey Underground	143	9	0
Itmann Complex	370	67	2
Leer Complex	247	40	0
Leer South Complex	245	24	0
Mountain Laurel Complex	415	61	1
West Elk Complex	222	18	2
ACTIVE MINING TOTAL	**3,019**	**323**	**5**

Employee total recordable incident rates are maintained to evaluate internal performance and to benchmark against MSHA industry figures. The total recordable incident rate is a measure of MSHA-recordable injuries and illnesses that require professional medical attention or a doctor-written work excusal. The incident rate represents the number of applicable incidents that occurred for each 200,000 employee hours worked. The safety department also tracks MSHA-issued regulatory violations, significant and substantial violations, and orders. In 2025, Core underground operations had an employee TRIR of 1.57 and surface operations recorded a 0.46 employee TRIR, outperforming MSHA industry average rates of 4.45 and 1.14, respectively.

2025 Core Safety Performance

	EMPLOYEE TRIR*	EMPLOYEE FATALITIES	CONTRACTOR FATALITIES	EMPLOYEE NFDL-IR**
Underground Mining	**1.57**	**0**	**0**	**1.13**
Bailey Underground	2.02	0	0	1.39
Beckley Underground	0.24	0	0	0.24
Enlow Fork Underground	1.17	0	0	0.84
Harvey Underground	1.65	0	0	1.37
Itmann Underground	6.07	0	0	4.25
Leer Underground	1.55	0	0	1.09
Leer South Underground	0.43	0	0	0.22
Mountain Laurel Underground	1.27	0	0	1.27
West Elk Underground	2.79	0	0	1.59
Surface Mining	**0.46**	**0**	**0**	**0.00**
Black Thunder Surface	0.48	0	0	0.00
Coal Creek Surface	0.00	0	0	0.00
Preparation Plants	**1.50**	**0**	**0**	**1.50**
Bailey Preparation Plant	4.95	0	0	4.95
Beckley Preparation Plant	0.00	0	0	0.00
Black Thunder Preparation Plant	0.00	0	0	0.00
Itmann Preparation Plant	0.00	0	0	0.00
Leer Preparation Plant	1.82	0	0	1.82
Leer South Preparation Plant	0.00	0	0	0.00
Mountain Laurel Preparation Plant	0.00	0	0	0.00
West Elk Preparation Plant	0.00	0	0	0.00
ACTIVE MINING TOTAL	**1.38**	**0**	**0**	**0.97**
Corporate/Other	**0.34**	**0**	**0**	**0.00**
Innovations	1.91	0	0	0.00
Corporate	0.00	0	0	0.00
Marine Terminal	0.00	0	0	0.00
TOTAL CORE	**1.33**	**0**	**0**	**0.92**

*TRIR: Total Recordable Incident Rate
**NFDL: Non-Fatal Occurrence with Days Lost

Safety Awards

For the period January 1 – December 31, 2025





BECKLEY MINE

Joseph A. Holmes Safety Association Award

WVCA — Mountaineer Guardian Award

BLACK THUNDER MINE

State of Wyoming — 2025 Mine Safety Award for Large Mine Category

ITMANN PREPARATION PLANT

WVCA — Mountaineer Guardian Award

LEER MINE

Joseph A. Holmes Safety Association Award

LEER SOUTH MINE

Joseph A. Holmes Safety Association Award

WVCA — Mountaineer Guardian Award

LEER SOUTH PREPARATION PLANT

Joseph A. Holmes Safety Association Award

WVCA — Mountaineer Guardian Award

MOUNTAIN LAUREL COMPLEX

Joseph A. Holmes Safety Association Award

WVCA — Mountaineer Guardian Award

PA MINING COMPLEX

Enlow Fork Mine:
PCA — Black Diamond Award

Environmental Management

Our environmental management strategy is based on complying with the laws and regulations that govern our activities, managing risks across our organization, and leveraging innovation to reduce our environmental footprint. We are committed to minimizing adverse impacts from our operations, and we strive to incorporate this tenet throughout all phases of the operational life cycle, from planning and permitting to closure and reclamation.

Environmental Compliance

Our operations must adhere to rigorous regulatory requirements at both the federal and state levels. To promote full compliance with these standards, while identifying opportunities to continuously improve and proactively manage risk, Core's environmental activities are governed by existing Environmental Management Systems that were deployed at the operational level prior to merger. The EMS were developed to align with ISO 14001 and include standards for managing environmental aspects including: air quality, water stewardship, waste management, historic and cultural resources, and biodiversity.

In parallel, Core is developing a consolidated Environmental & Sustainability Management System (E&SMS) that will incorporate globally-recognized best practices, such as Bettercoal or Towards Sustainable Mining, as applicable and relevant to our operations. The E&SMS will continue to align with ISO 14001 and is based on the company's dedication to continuous improvement.

Consistent with the existing EMS, the E&SMS is intended to provide the expectations for environmental compliance, using a plan-do-check-act framework. By clearly outlining responsibilities, management, employees, contractors, and field support staff will understand their role in achieving Core's high standard of environmental and operational excellence. We believe a consistent and consolidated approach will support achievement of our environmental objectives.

Environmental Policy

In 2025, environmental managers from all operations worked together to develop Core's environmental policy, outlining the company's vision, expectations, and commitment to environmental management. Our environmental policy establishes our goal to operate in full compliance with applicable laws, regulations, permit obligations, and company policies and highlights our commitment to align with the mitigation hierarchy, as we seek to avoid, minimize, and mitigate impacts associated with our activities.



Environmental Training and Audit Frameworks

The training and auditing components of the management systems are intended to serve as proactive measures for risk management and continuous improvement. General environmental awareness training is provided to all employees, contractors, and visitors to Core operations on an annual basis. Looking ahead, we plan to expand the environmental training program to include technical training for employees and contractors responsible for environmental operations, inspections, and compliance. The technical training will cover topics such as spill prevention, erosion and sedimentation control, and waste management practices.

Core's environmental audit framework establishes a systematic, risk-based approach to evaluating compliance across all media using both internal evaluations and third-party audits. Audit frequency is determined by regulatory risk, facility complexity, compliance history, and the potential for environmental or social impacts. The cycle is reviewed annually and adjusted as necessary to address emerging risks, regulatory updates, or significant operational changes.

Environmental Key Performance Indicators

We track environmental key performance indicators to drive improvement. Every environmental incident is reviewed by an internal committee, which evaluates incident severity, characterizes the root cause, and identifies specific actions to prevent recurrence, such as through best management practices or enhanced training. The results are communicated to management, employees, and to the Health, Safety, and Environmental Committee of the board of directors on a quarterly basis or more frequently, if warranted.

Consistent with our commitments to compliance, risk management, and transparency, we track and report on all environmental violations issued to our operations, regardless of regulatory program or jurisdiction. In 2025, seven of our operations achieved a 100% compliance record, with zero environmental violations and zero exceedances of water quality effluent limits. Across all other Core operations, 28 notices of violation were issued with environmental penalty payments totaling $122,160. Nearly 40% of the violations were administrative in nature, with the balance consisting of temporary noncompliance, such as those tied to erosion and sedimentation controls, minor spills or releases, that were quickly mitigated. The company did not report any offsite release of hydrocarbons greater than one barrel.

From a water quality perspective, we aim to maintain a compliance record exceeding 99.9%, as measured by the rate of compliance with effluent limits included in our water discharge permits. In 2025, we experienced 16 temporary effluent limit exceedances, out of more than 86,000 characterizations companywide, achieving this goal.

Throughout 2025, no environmental violations, water quality exceedances, or penalties were considered to exceed a $1 million threshold, pursuant to Item 103(c)(3)(iii) of the Securities and Exchange Commission (SEC) Regulation S-K. Any material issues or environmental proceedings to which the government is a party are disclosed in our SEC filings.

Environmental Performance Indicators

For the period January 1 – December 31, 2025

INDICATORS	2025
NPDES Environmental Compliance Rate (measured as the rate of compliance with NPDES permit limits)	99.9%
Agency-Issued Notices of Violation	28
Environmental Penalties Paid	$122,160
Off-Containment Spills of Hydrocarbons (>1 BBL in Volume)	0
Total Companywide Environmental Expenditures	$55,035,977



Environmental Aspect: Air Quality

Coal mining and preparation operations generate emissions including dust from unpaved mine roads, dumping and loading activities, conveying, coal storage, or blasting operations; emissions associated with the operation of equipment and vehicles; emissions from the use of process chemicals; and the release of naturally occurring gases from the geologic strata during the mining process. We manage emissions in compliance with regulatory requirements and the conditions of our air quality permits, where applicable.

Greenhouse Gas Emissions

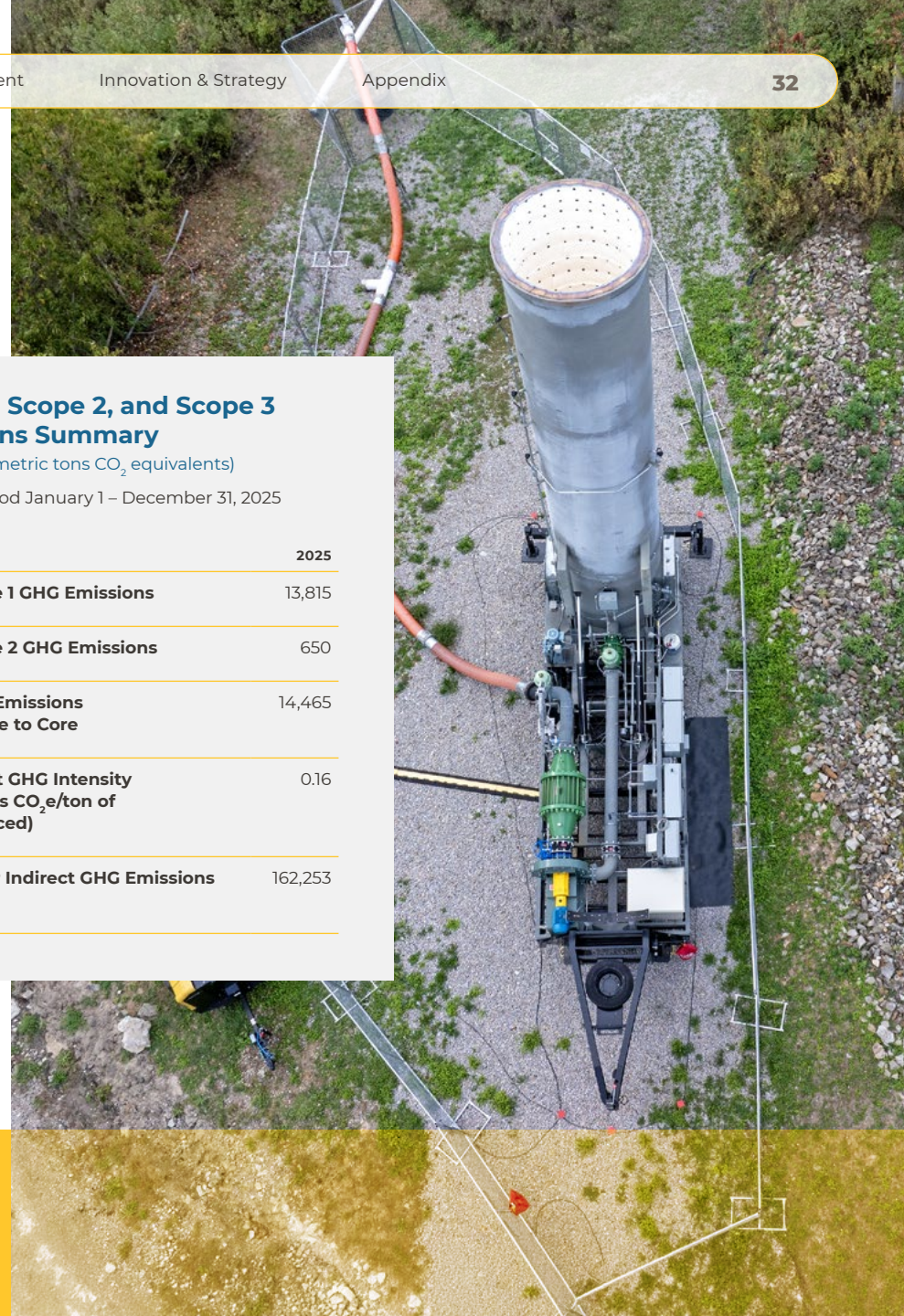
Core does not currently operate in any areas where our greenhouse gas (GHG) emissions are limited by regulation. On an annual basis, we assess our GHG emissions as we aim to identify opportunities to increase operating efficiencies, understand costs tied to consumption of energy, and evaluate new technologies that could reduce our environmental footprint.

Core's direct operating GHG emissions are primarily associated with:

- Release of methane from our underground mines, as required by federal MSHA regulations to maintain a safe working environment for our miners underground (scope 1);
- Other emissions, including purchased fuel consumed in connection with the operation of fleet vehicles, mobile equipment, and stationary equipment used for mining and support activities (scope 1); and
- Emissions from the use of purchased electricity (scope 2).

In addition, our customers' consumption of the coal we produce results in the emissions of GHGs, particularly CO_2. In 2025, we developed an initial estimation of scope 3 emissions based on category 11 of the GHG protocol, representing the use of sold products.

Consistent with our commitment to innovation, Core has undertaken multiple voluntary research initiatives to enhance the safety and feasibility of new technologies for mine methane management. For more information on these initiatives, please see the Innovation & Strategy section of this report.



Scope 1, Scope 2, and Scope 3 Emissions Summary

(thousand metric tons CO_2 equivalents)

For the period January 1 – December 31, 2025

	2025
Total Scope 1 GHG Emissions	13,815
Total Scope 2 GHG Emissions	650
Total GHG Emissions Attributable to Core	14,465
Total Direct GHG Intensity (metric tons CO_2e/ton of coal produced)	0.16
Total Other Indirect GHG Emissions (Scope 3)	162,253

Energy Management

Coal mining is an energy intensive process. Our underground mining operations rely on electricity as the primary source of energy for production, preparation, and loading activities. We purchase all electrical power from the U.S. electric grid, and the percentage of power generated using renewable resources is determined by our regional electric suppliers.

As part of our overall efforts to increase efficiency and reduce energy intensity, certain facilities have deployed technology to reduce the need to draw electric power from the grid. This includes, for example, the use of variable frequency drives on large capacity and electric motor-driven equipment; power correction capacitors; voltage regulators; and demand timing measures. In addition, some operations have participated in multiple demand response programs under which we agree to curtail electric usage if needed in response to peak demand events. The data we have obtained since joining the program have informed our decision-making with respect to process and operational efficiencies at certain enrolled facilities. We plan to evaluate, optimize, and expand these programs across Core's operations in the future, which could improve scope 2 emissions over time.

Diesel fuel is Core's second largest energy source. Our surface operations in the Powder River Basin (PRB) principally rely on diesel fueled equipment and vehicles for mining, haulage, and reclamation. At these operations, operating practices and equipment efficiency factors are monitored and adjusted to drive improved operating performance, increase fleet efficiency, and decrease diesel use per ton of coal mined. Core does not derive any of its non-electrical energy from biofuels or other renewable liquid or solid sources, but we will continue to monitor technical and economic advancements that could make deployment of alternative sources of energy more feasible in the future.

Estimation Methodologies

The GHG emissions disclosed in this report are informed by multiple estimation and calculation approaches, as well as published emissions factors. Scope 1 GHG emissions associated with our underground mining operations are based on the sources, assumptions, measurement frequencies, and methodologies published in the U.S. code of federal regulations at 40 CFR Part 98, Subparts FF and C. To estimate our emissions associated with fuel usage, we rely on emissions factors published by the U.S. Environmental Protection Agency's (EPA) Center for Corporate Climate Leadership — Emissions Factors for GHG Inventories. For scope 2 emissions associated with the use of purchased electricity, we rely on output emissions rates obtained from EPA's eGRID database. Reporting of scope 3, category 11 emissions is based on default emissions and oxidation factors published by the Intergovernmental Panel on Climate Change for the "other bituminous coal," "sub-bituminous coal," and "coking coal" categories, as applicable.

Criteria Emissions

Core facilities that have the potential to exceed certain emissions thresholds for designated "criteria pollutants" must operate under the terms of air quality permits issued by the respective state or local regulatory agencies. Where applicable, permits include emissions limits based on air quality standards established by regulation and require reporting of actual emissions on a permit-specified interval, typically annually. At our operations, specific authorized engineering controls are deployed to manage and reduce these emissions.

Criteria Pollutant Emissions

(short tons)

For the period January 1 – December 31, 2025

	2025
Carbon Monoxide (CO)	8,648
Nitrogen Oxide (NO_x)	7,812
Particulate Matter (PM)	972
Particulate Matter ≤ 2.5 µm in diameter (PM2.5)	369
Particulate Matter ≤ 10 µm in diameter (PM10)	2,627
Sulfur Oxide (SO_x)	80

Total Energy Consumption

For the period January 1 – December 31, 2025

	ENERGY FROM FUEL USAGE (GJ)	ELECTRICITY USAGE (GJ)	TOTAL ENERGY CONSUMPTION (GJ)	TOTAL ENERGY CONSUMPTION (NON-RENEWABLE %)	TOTAL ENERGY CONSUMPTION (RENEWABLE %)	ELECTRICITY USAGE (NON-RENEWABLE %)	ELECTRICITY USAGE (RENEWABLE %)
Metallurgical	446,891	1,536,039	1,982,931	72%	28%	64%	36%
High CV Thermal	551,211	3,202,563	3,753,774	69%	31%	63%	37%
PRB	3,856,173	695,092	4,551,265	94%	6%	58%	42%
Corporate / Other (CMT + Innovations)	28,860	82,456	111,316	64%	36%	52%	48%
TOTAL ENERGY CONSUMPTION	**4,883,136**	**5,516,150**	**10,399,286**	**80%**	**20%**	**63%**	**37%**



Environmental Aspect: Water Management

Water management, availability, and accessibility are essential to our business. Throughout our operations, water is used for coal preparation, streamflow augmentation, cooling machinery surfaces, fire prevention, and dust suppression. We are committed to protecting, maintaining, and enhancing water resources across our operations by:

1. Maximizing the reuse of process water in operations;
2. Reducing withdrawals to minimize impacts to local water resources; and
3. Managing minepools to reduce the volume of wastewater treated and discharged.

Because we rely on water to facilitate our operations, we have incorporated an annual assessment of water risk into our broader environmental management practice. Our routine water risk assessment encompasses our entire operating footprint and includes an evaluation of water accessibility, availability, and quality. As part of this process, we also leverage WRI's Aqueduct Water Risk Atlas as one tool to identify and track changes to water risk, based on geographic location. In 2025, 100% of Core's operations were assessed with an overall risk of low to low-medium. The company does not operate in any areas designated as high water stress, nor do any of our operations consume water from areas designated as high water stress.

To further manage and mitigate water risk, understanding the movement of water at each location is paramount. To do this, in 2025, we initiated an evaluation of water features across all active mining operations to ensure consistency and alignment with our corporate water accounting

standards and water risk assessment approach. Site-specific water balances were developed for each Core operation to inform long-range planning, including with respect to underground water volume monitoring. We are continuing to refine our approach to gain more insight into our water inventories and develop water management plans for each operation.

Water discharges are an important component of our water balance. Discharges are managed under the terms of state issued National Pollution Discharge Elimination System (NPDES) permits. All discharges associated with NPDES permits are directed to surface water bodies, such as rivers and streams. The majority of our discharges occur at conventional mine water treatment facilities associated with our closed mining operations, where minepool management is required to prevent communication between underground mine water and local ground and surface water sources.

Acid rock (or acid mine) drainage occurs when pyrite, the most common sulfide present in coal, is exposed to water and air. Acid rock drainage is not predicted to occur during or after mining at any of our currently authorized active mining operations. In our active operations, we strive to prevent acid mine drainage through measures such as material management, contemporaneous reclamation, alkaline abatement, and capping areas in accordance with regulatory requirements.

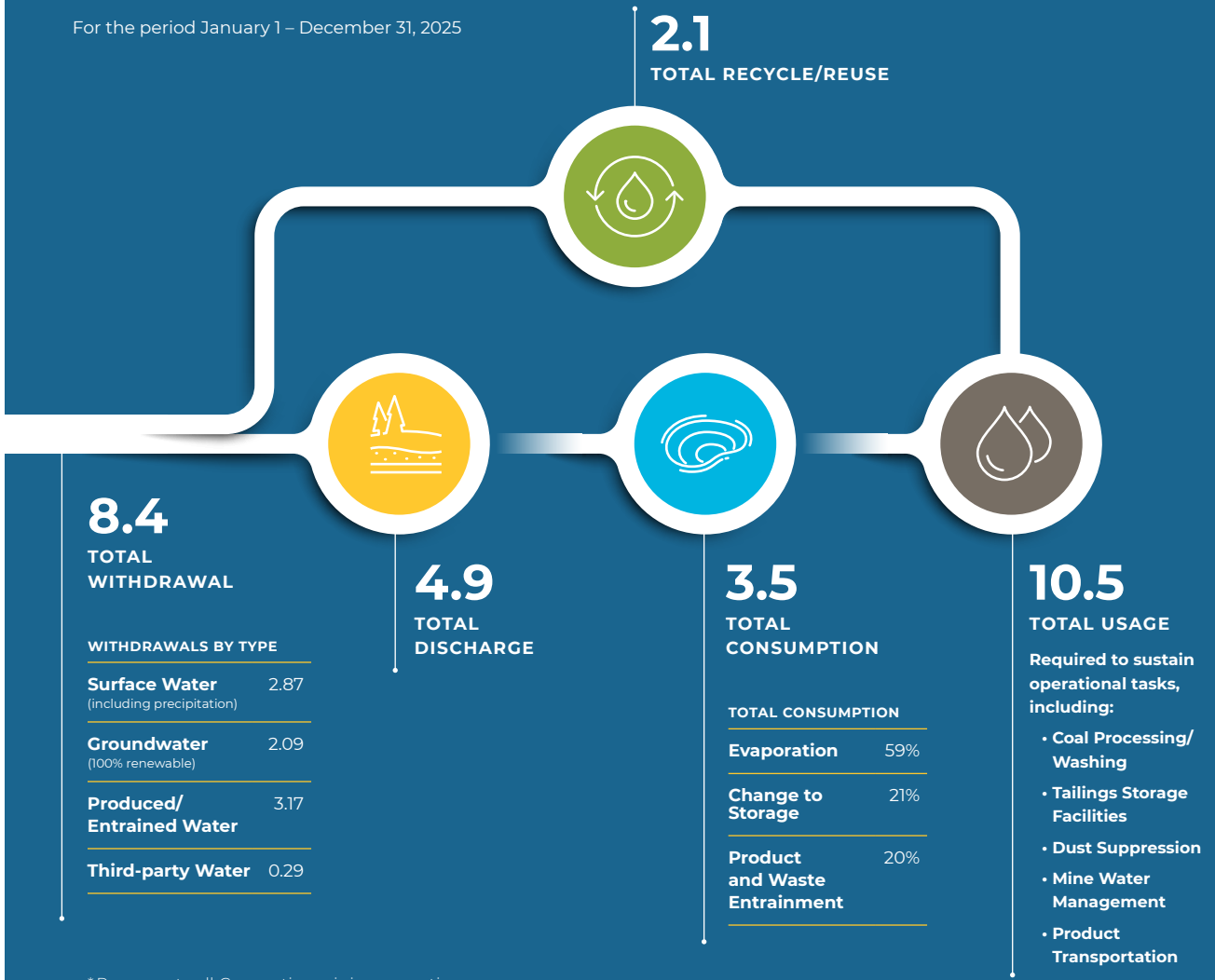
Water Accounting Methodology

Our annual water accounting is prepared in alignment with the goals and objectives of Water Security Reporting Guidance developed by CDP, which provides the requisite standardization needed to facilitate relevance, accuracy, consistency, and transparency for disclosure. In addition, we incorporate water process definitions from the International Council on Mining and Metals (ICMM) Water Reporting: Good Practice Guide to provide further insight into Core water activities. Leveraging both the CDP and ICMM frameworks highlight Core's dedication to transparency. Our aim is to continuously improve our water reporting each year through robust monitoring and estimation of relevant water sources at the facility level. Efforts are ongoing to complete water accounting at the closed operation locations, which were excluded from Core's water accounting in 2025.

Water Balance*

(billion gallons)

For the period January 1 – December 31, 2025



*Represents all Core active mining operations
Note: Calculations reflect CDP water security disclosure guidance for the metals and mining sector.

Environmental Aspect: Waste Management

Core aims to implement best practices to reduce the quantity of waste generated by our operations, while increasing the volume of materials recycled or reused. Waste generated across our operations is subject to regulations of the U.S. EPA, U.S. Department of Interior, U.S. Department of Commerce, U.S. Department of Agriculture, U.S. Department of Energy, and applicable regulatory authorities within each state where we operate.

The primary type of waste generated during mining operations is coal refuse and other material resulting from coal cleaning and preparation operations. This waste contains process water, coal, clay, and other organic and inorganic material. The U.S. EPA classifies coal refuse as non-hazardous waste, which means it does not meet the criteria for hazardous classification under subtitle C of the Resource Conservation and Recovery Act. At certain facilities, coal refuse is generated in the form of a fine waste coal slurry which contains approximately 20 – 30% solids by weight. The fine coal tailings are disposed of in tailings storage facilities, commonly referred to as slurry impoundments. A tailings facility failure could result in significant impacts to the community and the environment, and as a result, these facilities are subject to extensive and rigorous regulatory standards for design, construction, operation, and closure. Our tailings management approach is summarized on page 37.

Core operations employ a number of techniques to manage and reduce streams of universal and hazardous wastes across our operations. This includes segregation and isolation of wastes in proper storage containers to avoid adverse and unsafe conditions that could be caused by reactive materials. Each operation maintains detailed records of all waste generated, stored, and disposed. Frequent evaluation of these records helps us maintain storage quantities below certain generation thresholds.

To complement our waste management efforts, in 2025, we implemented a new chemical review (NCR) program across all operations. Under Core's NCR program, all new chemical purchases are required to be reviewed and approved by an environmental professional before purchase. Where practical, we seek to buy products that do not contain hazardous substances to reduce volumes of hazardous waste generated and disposed.

In addition, our supply chain management department oversees a process to capture the value of recyclable materials. Vendor contracts are in place to recycle a range of materials — including various metals (scrap iron, steel, stainless steel, aluminum, copper, and others), used oil and antifreeze, industrial batteries, plastics, and wooden pallets — and divert these materials from landfills. Most non-recyclable waste generated at Core's operations is non-hazardous, allowing for typical landfill disposal.

In 2025, we engaged a third party to audit certain higher-risk waste disposal vendors across our entire operating platform. The waste vendor audit program is intended to verify that waste is reaching proper ultimate disposal and that vendors are following proper regulatory practices.

Core's approach to waste management is continuing to evolve with the development of a comprehensive corporate waste management plan. We have set specific goals for the plan, which are intended to provide increased visibility of waste handling, hauling, and disposal activities, including those processes managed by third-party contractors.

Waste Volumes*

(metric tons)

For the period January 1 – December 31, 2025

TOTAL WASTE GENERATED
21,934

TOTAL WASTE DISPOSED
16,896

TOTAL WASTE RECYCLED
5,038

	2025
Hazardous Waste	
Generated	7
Recycled	0
Disposed	7
Universal Waste	
Generated	10
Recycled	0
Disposed	10
Non-Hazardous Waste	
Generated	21,917
Recycled	5,038
Disposed	16,879

* Waste volumes exclude coal refuse generated as a part of mining operations.

Tailings Management Approach

A slurry impoundment failure could create significant human and environmental impacts. MSHA assigns a hazard classification to each facility, based on the potential impacts should a failure occur. The hazard classification establishes the appropriate criteria for use in the design and operation of the facility.

Core discloses an annual inventory of slurry impoundments classified as significant and high hazard potentials:

- **Significant:** Facilities where a failure would likely not result in loss of human life, but could cause economic loss, environmental damage, or disruption of lifeline facilities.
- **High:** Facilities where failure could reasonably be expected to cause loss of human life.

The following criteria apply to all facilities:

- Site specific emergency response plans (ERPs) have been developed
- At least one inspection was conducted by an independent third party
- No independent inspections resulted in material findings requiring specific mitigation measures
- All impoundments are owned and operated by Core and its subsidiaries

Our approach to slurry impoundment management is based on the following elements:

FRAMEWORK

- **Our framework is based on compliance with strict regulatory requirements and is supported by Core's safety and environmental policies, as well as best practices and standards.**

OVERSIGHT

- **Our chief operating officer has accountability for tailings management. The respective operational senior leadership teams are responsible for routine tailings design, operation, and closure. In 2025, Core established a Tailings Management Working Group, consisting of subject matter experts from across Core's operations. The working group collaborates on operating procedures, continuous improvement projects, and risk management efforts.**

DESIGN, OPERATION, AND MAINTENANCE

- **In accordance with regulatory requirements, monitoring devices are deployed and observation plans are developed to assist in evaluating the stability of impoundment embankments. In addition, routine aerial surveys are used to track topography, as another mechanism of monitoring site stability.**
- **Operations, maintenance, and routine inspections are conducted by qualified personnel, who demonstrate competency through completion of MSHA training. Employees and contractors are empowered to stop operations and are authorized to initiate emergency response protocols.**

INDEPENDENT REVIEW

- **Facility inspections are conducted by licensed professional engineers. The inspectors are responsible for certifying that the construction and maintenance of the slurry impoundments are in accordance with the documents and designs submitted to the appropriate regulatory agency and for confirming that no adverse conditions were observed that could affect site stability.**
- **In addition to the independent certifications, the tailings working group oversees the tailings audit program, under which a fully-independent, third party audits compliance and assesses risk for the company's tailings facilities.**

EMERGENCY PREPAREDNESS

- **In addition to our ERPs, Core also maintains supplemental Emergency Action Plans (EAPs) or Emergency Warning Plans (EWPs), as required by regulation.**
- **The plans outline protocols, from surveillance to evacuation, in the event abnormal impoundment conditions arise. These plans are routinely reviewed and approved by regulatory authorities and local emergency response agencies, as appropriate.**

TECHNOLOGY AND INNOVATION

- **Consistent with our overall operating approach, Core evaluates opportunities to leverage new technology and innovation to reduce the risk profile and physical footprint of our slurry impoundments.**

Core Tailings Storage Facility Inventory

(Includes fine coal refuse impoundments across Core Operations)

For the period January 1 – December 31, 2025

FACILITY NAME	LOCATION	SUBSIDIARY	OPERATIONAL STATUS	CONSTRUCTION METHOD	MSHA CLASSIFICATION	DATE OF MOST RECENT INDEPENDENT TECHNICAL REVIEW	MATERIAL FINDINGS (Y/N)	SITE SPECIFIC ERP (Y/N)
Coal Refuse Disposal Area 1	Greene County, PA, USA	CONSOL PA Coal Company, LLC	Inactive (Reclamation Phase)	Downstream	High	12/17/25	N	Y
Coal Refuse Disposal Area 3	Greene County, PA, USA	CONSOL PA Coal Company, LLC	Inactive (Reclamation Phase)	Downstream	High	12/22/25	N	Y
Coal Refuse Disposal Area 5	Greene County, PA, USA	CONSOL PA Coal Company, LLC	Inactive (Reclamation Phase)	Downstream/Centerline	High	12/12/25	N	Y
Coal Refuse Disposal Area 8	Greene County, PA, USA	CONSOL PA Coal Company, LLC	Active	Downstream	High	12/12/25	N	Y
Coal Refuse Disposal Area 7	Greene County, PA, USA	CONSOL PA Coal Company, LLC	Under Construction	Downstream	High	12/12/25	N	Y
Meigs 31 Impoundment	Meigs County, OH, USA	CONSOL Mining Company, LLC	Inactive (Reclamation Phase)	Upstream	High	5/29/25	N	Y
Robena Pond 4 Impoundment	Greene County, PA, USA	CONSOL Mining Company, LLC	Inactive (Reclamation Phase)	Upstream	Significant	3/17/25	N	Y
Leer Slurry Impoundment	Taylor County, WV, USA	ICG Tygart Valley, LLC	Active	Upstream	High	8/14/25	N	Y
Little Hackers Creek Slurry Impoundment	Barbour County, WV, USA	Wolf Run Mining, LLC	Active	Centerline	High	8/13/25	N	Y
Monclo Refuse Slurry Impoundment	Logan County, WV, USA	Mingo Logan Coal, LLC	Active	Upstream	High	7/23/25	N	Y
Coal Refuse Disposal Facility No. 1	Upshur County, WV, USA	Upshur Property, LLC	Inactive (Reclamation Phase)	Centerline	High	8/13/25	N	Y
Central Treatment System No. 2	Upshur County, WV, USA	Upshur Property, LLC	Inactive (Reclamation Phase)	Centerline	High	8/13/25	N	Y

Environmental Aspect: Protecting Critical Habitats & Biodiversity

Core endeavors to minimize impacts to biodiversity wherever feasible and recognizes the value and importance of maintaining and conserving critical habitats and biodiversity in all its dimensions.

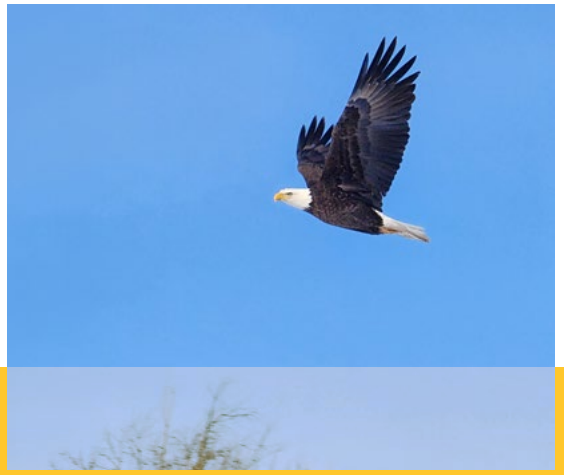
Biodiversity management begins during the initial stages of project planning, as required by regulations including the U.S. Endangered Species Act (ESA), the Surface Mining Control and Reclamation Act (SMCRA), and the Clean Water Act (CWA). In aggregate, this comprehensive set of environmental regulations encompasses potential impacts to air, water, and soil within and adjacent to the permitted area; terrestrial and aquatic environments; migration patterns; nesting and hibernation habitats; wetland habitats; water availability; and quality impacts.

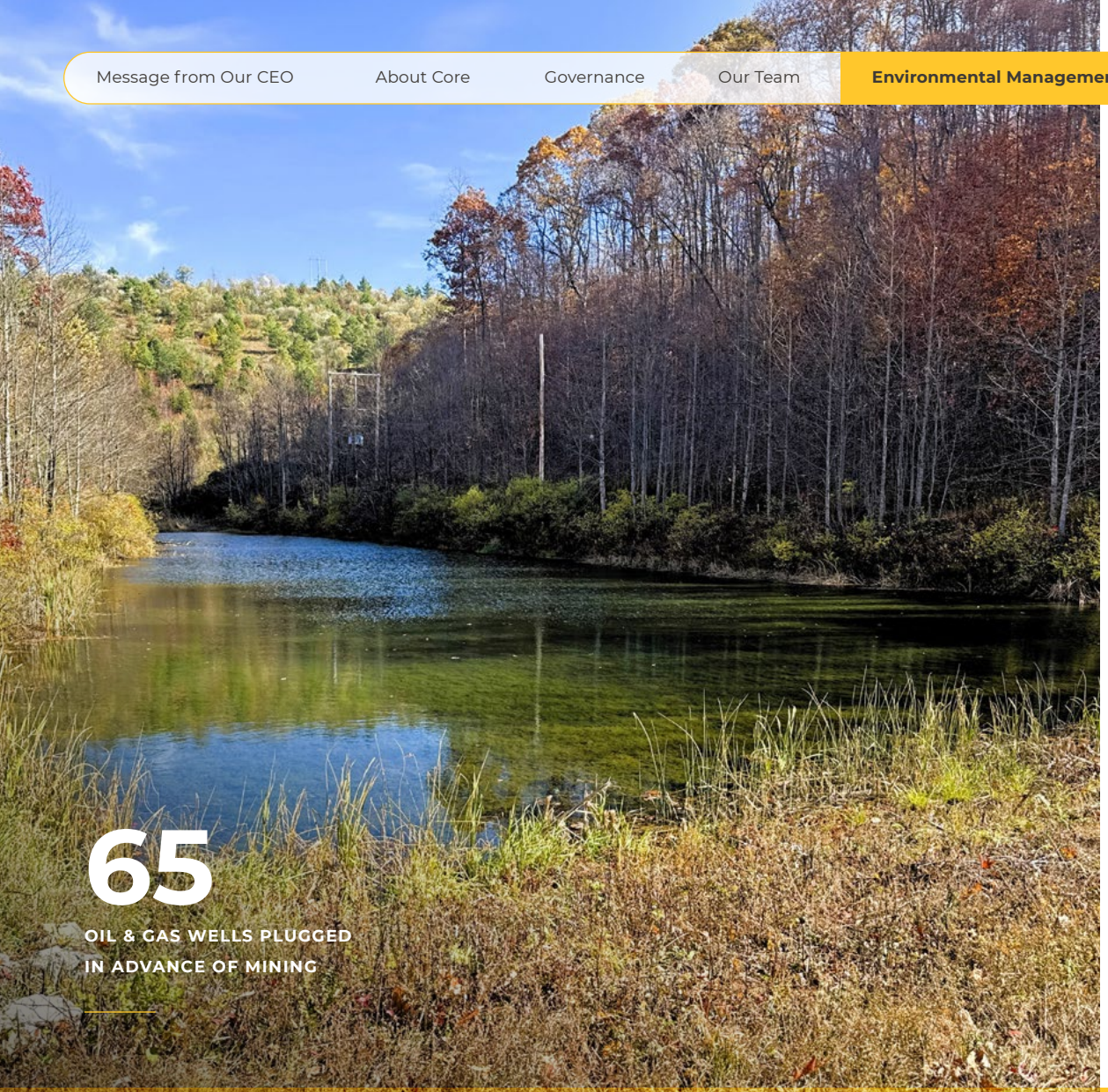
Prior to commencing a project, qualified biologists and ecologists are contracted to conduct field investigations to locate areas of significant importance to flora and fauna, to identify threatened and endangered species, and to review the overall environmental resources, vegetation, soil, and water that could be impacted. In addition, publicly-available registries, such as the Pennsylvania Natural Diversity Inventory (PNDI) and the West Virginia Division of Natural Resources — Wildlife Resources Lands Inquiry are leveraged to ensure potential impacts are managed and minimized. Core seeks to avoid operating in World Heritage sites, areas within IUCN protected area management categories I to III, and in areas of UNESCO biosphere reserves. Currently, none of Core's active operations exist in areas of ecological significance or critical habitat, high-biodiversity areas based on these guidelines. In addition, formal environmental assessments and environmental impact statements are completed prior to mining federally-owned coal reserves.

Site design and construction plans are modified, when feasible, to avoid or minimize biodiversity impacts. When impacts are unavoidable and permitted, Core uses compensatory mitigation measures approved by the appropriate regulatory authorities or may be required to integrate other safeguards or enhancements to its mining plan, if necessary.

For example, as part of the water discharge permitting process, the evaluation of existing aquatic biodiversity is required in order to ensure discharges during mining operations do not adversely affect downstream populations. Where temporary disturbances of aquatic habitats are necessary during mine development, restoration of the streams must be performed in a manner that replaces stream structure, sun exposure, riffle/pool dynamics, and many other elements of long-term productiveness. The protection or enhancement of aquatic habitats is a component of stream restoration to support the natural function of streams for native fish, aquatic invertebrates, and insects.

Protective measures also extend to overall land management activities. For example, in certain areas where we operate, tree clearing activities are restricted during the warmer seasons to protect populations of Northern Long Eared and Indiana bats, which are endangered species. Hibernacula, or places of refuge for wildlife, are identified and protective measures are taken to prevent disturbance of hibernating populations. These measures and many similar approaches are critical components of Core's broad commitment to identifying and mitigating the impacts of our operations on ecological systems, biodiversity, and areas of high conservation value.





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OIL & GAS WELLS PLUGGED IN ADVANCE OF MINING

Environmental Aspect: Mine Closure & Reclamation

Upon completion of mining, our primary goal is to return the land safely, compliantly, and efficiently to its pre-mining status or to a higher and better post-mining land use with consideration of community, economic, and ecological benefits. Reclamation plans are subject to review and approval by the applicable regulatory authorities and are also subject to review and engagement by our community stakeholders as part of this process.

At our active operations, contemporaneous reclamation occurs on the surface as our operations are expanding. Ongoing reclamation, restoration, and revegetation efforts help to reduce environmental risk and promote compliance. At our closed operations, our focus is on pursuing opportunities to reduce environmental liabilities, taking measures to mitigate and manage the need for long-term water management, and satisfying our final reclamation and bonding obligations.

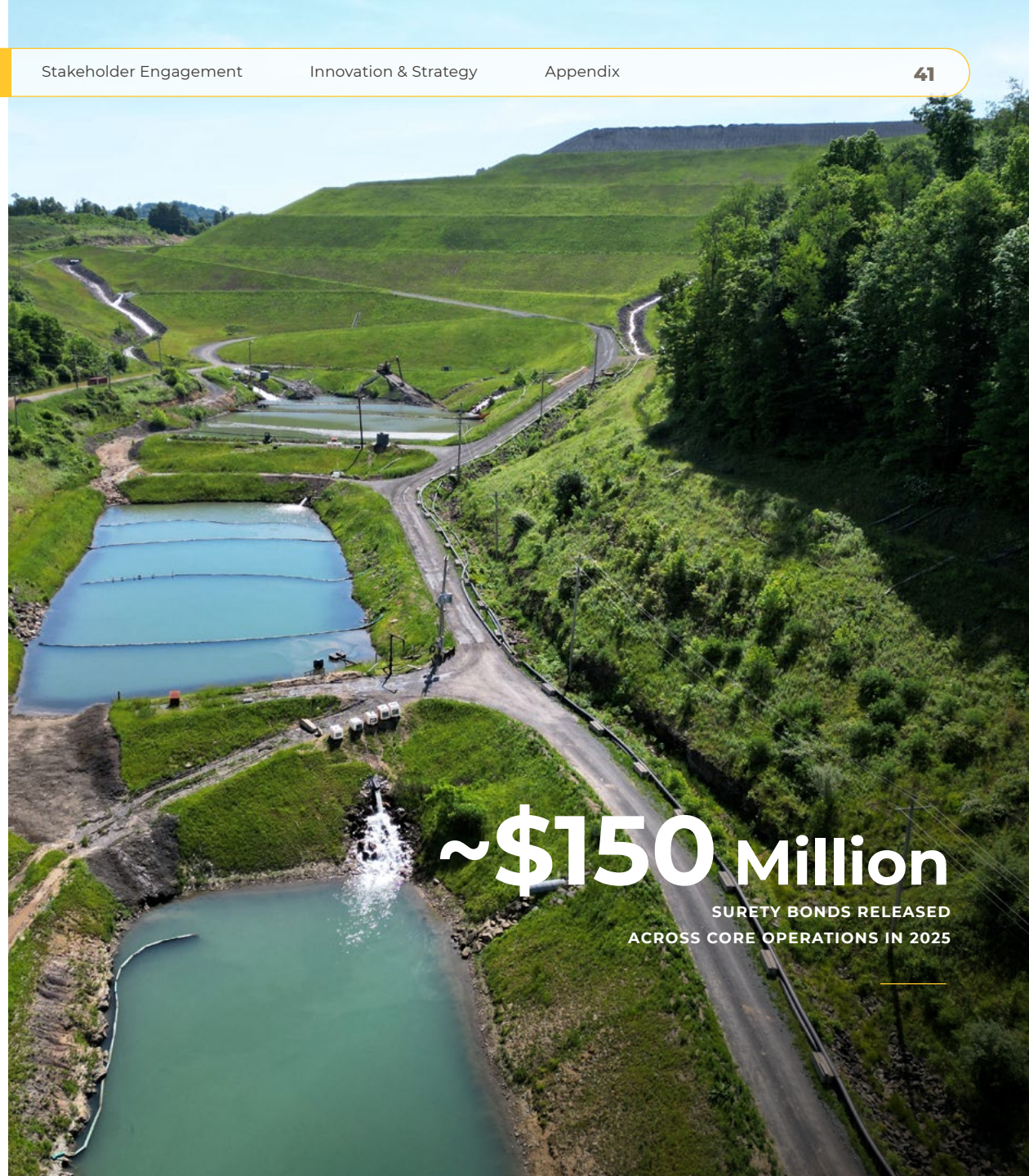
We take pride in our restoration efforts — whether for wildlife habitat, range land, forestland, or community use. Often, the land we reclaim is indistinguishable from surrounding terrain within a few growing seasons. Our operations have been recipients of multiple state and federal reclamation awards, recognizing exemplary and innovative reclamation approaches, as well as community engagement.

One unique aspect of our reclamation efforts is the identification and plugging of oil and gas wells located within the footprint of our underground longwall mining operations. The plugging of identified wells is critical for promoting safe working conditions underground. On the surface, the majority of the well sites we remediate and restore are associated with abandoned wells. Without our efforts or investment, these wells present an environmental liability for communities and applicable state regulatory agencies.

Further, plugging and abandonment of these wells limit unabated methane emissions, in addition to reducing safety risks underground. In 2025, Core plugged 65 wells in advance of mining.

We are squarely focused on the responsible management of our environmental liabilities. As a publicly traded company, we regularly estimate the amount and timing of expenses required to satisfy our reclamation and water treatment obligations, across both our active and closed operations. These estimates are accounted for and reported as Asset Retirement Obligations in our SEC filings. In addition, under federal and state laws, including SMCRA, we are required to obtain surety bonds or other acceptable security to secure payment of these obligations. As these obligations are fulfilled, surety bonds or other forms of financial assurance are released by the agency with jurisdiction over mining activities. In 2025, we received approximately $150 million in bond release across all Core operations. This level of release was facilitated by the completion of reclamation, the reduction of permitted area, and the implementation of voluntary financial assurance mechanisms.

These financial assurance mechanisms include two industry leading and voluntary initiatives: the PRB mine reclamation fund and the Pennsylvania water treatment trust funds. The PRB mine reclamation fund was established to enable long-term funding of our final closure obligations associated with our Powder River Basin operations. As of December 31, 2025, the reclamation fund cash balance was $132 million. The PA water treatment trust funds were established to pre-fund and secure our long-term water treatment obligations at 22 closed mine water treatment systems in Pennsylvania. The company intends to make annual cash contributions to the Global Trust until the cash balance of the fund equals 100% of the present value of future operation, maintenance, and recapitalization costs for the treatment systems. Through December 31, 2025, the cash balance of the water trust funds was $17 million. Our reclamation and water treatment funds demonstrate Core's commitment to ensuring responsible and effective mine closure, reclamation, and maintenance activities, long after operations are complete.



Environmental Management Data by Segment

For the period January 1 – December 31, 2025

	Metallurgical Beckley, Itmann, Leer, Leer South, Mountain Laurel	High CV Thermal PAMC, West Elk Mine	PRB Black Thunder Mine, Coal Creek Mine	Other Core Marine Terminal, Innovations, Corporate
Air (thousand metric tons CO_2e)				
Scope 1	4,321	8,266	1,097	130
Scope 2	177	375	91	6
Scope 3	18,705	67,249	76,299	—
GHG Intensity (metric tons CO_2e/ton of coal produced)	0.54	0.28	0.02	—
Criteria Pollutants (short tons)				
Particulate Matter	797.0	81.0	—	94.0
Particulate Matter 2.5	12.0	15.0	337.0	4.0
Particulate Matter 10.0	262.0	129.0	2,216.0	20.0
Carbon Monoxide	1.3	0.7	8,645.0	0.9
Nitrogen Oxide	5.8	1.4	7,801.0	4.0
Sulfur Oxide	0.5	0.02	80.0	0.3
Energy Consumption				
Energy from Fuel Usage (GJ)	446,891	551,211	3,856,173	28,860
Electricity Usage (GJ)	1,536,039	3,202,563	695,092	82,456
TOTAL ENERGY CONSUMPTION (GJ)	**1,982,931**	**3,753,774**	**4,551,265**	**111,316**
Energy Consumption (Non-renewable %)	72%	69%	94%	64%
Energy Consumption (Renewable %)	28%	31%	6%	36%
Electricity Usage (Non-renewable %)	64%	63%	58%	52%
Electricity Usage (Renewable %)	36%	37%	42%	48%

	Metallurgical Beckley, Itmann, Leer, Leer South, Mountain Laurel	High CV Thermal PAMC, West Elk Mine	PRB Black Thunder Mine, Coal Creek Mine	Other Core Marine Terminal, Innovations, Corporate
Water (million gallons)				
WATER WITHDRAWAL				
Fresh Surface Water	1,059	1,480	326	—
Groundwater (100% Renewable)	912	70	1,105	—
Produced/Entrained	2,563	611	—	—
Third-Party Withdrawal	66	215	—	6.3
TOTAL WITHDRAWAL	**4,600**	**2,376**	**1,431**	**6.3**
WATER DISCHARGE				
Fresh Surface Water	2,287	974	287	—
Groundwater	485	7.0	15	—
Third-Party	786	18	—	25
TOTAL DISCHARGE	**3,558**	**999**	**302**	**25**
TOTAL WATER CONSUMPTION	**1,042**	**1,377**	**1,129**	**(19)**
TOTAL WATER RECYCLED/REUSED	**887**	**1,218**	**0.3**	**3.5**
Waste (metric tons)				
Hazardous Waste	0.2	1.1	0.2	5.5
Universal Waste	10	0.0	0.1	0.2
Non-Hazardous Waste	7,962	8,623	195	98
TOTAL GENERATED	**9,761**	**11,832**	**219**	**121**
TOTAL RECYCLED	**1,789**	**3,208**	**24**	**17**
TOTAL DISPOSED	**7,972**	**8,624**	**195**	**104**

Stakeholder Engagement

At Core, as a leading coal producer, we recognize the impact our activities have on a broad range of stakeholders. From our employees, business partners, investors, the government, and non-governmental organizations to the communities within our operating footprint, we acknowledge our reach. Building and maintaining relationships with our stakeholders is critical to Core and our business. Accordingly, we have made communication and dialogue a priority.



Community Engagement

We recognize the importance of strengthening the communities in which we operate, and we are committed to engaging with community members, landowners, local elected officials, Tribal Nations, if and as applicable, and other relevant stakeholders. We encourage our employees to take an active role in community organizations and projects and to cultivate strong relationships with neighbors.

Core is conducting an updated stakeholder assessment across our entire operational footprint to ensure we are engaging with the proper stakeholders and to evaluate the mechanisms for engagement activities. This approach enables us to identify and manage risks and opportunities for our communities and operations. Our top priority is to be a valued and respected neighbor and to maintain and support our social license to operate by actively engaging with our community partners and stakeholders throughout all stages of operation.

Before Operations Commence

In the initial stages of project planning, Core's land department conducts mapping activities to identify local landowners and communities of interest. The mapping exercise informs facility engineering and design, where possible, and allows us to initiate engagement and education well in advance of operations.

Representatives from Core's land department (or "land agents") meet with local residents, landowners, and local elected officials on a day-to-day basis. Land department employees handle questions and concerns related to property issues, water supplies, transportation and road impacts, and overall project development. Landowners and other community members have direct access to report any concerns to our land agents, who are empowered to resolve these issues. In addition, our confidential Ethics and Compliance Hotline is another avenue for community members to report any concerns.

Before a permit can be obtained, modified, or renewed, Core and the relevant regulatory authorities solicit and consider public comments. Should a comment period draw a significant number of inquiries or feedback from the community, or if a proposed permitting action overlies an Environmental Justice area as designated by the appropriate state authorities, Core will host a public meeting to solicit feedback and to inform the public on the proposed operation. Operational plans may be adjusted prior to permit issuance and commencement of operations to ensure compliance with all applicable laws and regulations. Our goal is to be as responsive as possible to community concerns and to work with neighbors and community leaders to address and allay concerns to the fullest extent possible.

During Operations

Across our operations, we use various tools and forums to promote community engagement on a continuing basis. At our underground longwall mines, our subsidence management program is a key component of our landowner engagement approach. This program is designed in accordance with applicable legal requirements and is aligned with best practices related to community engagement, communication, risk and impact mitigation, and compensation.

Additionally, Core's engagement with local emergency response personnel is critical in all phases of operations, particularly during active operations when the potential for an incident requiring emergency response is highest. Please refer to the Safety section for more information on emergency response.



After Mining

In the case of mine reclamation and post-closure plans, Core often solicits feedback from local organizations, landowners, and governments to understand community needs and to determine if the closure can be completed in a way that benefits the community.

Consistent with regulatory requirements and processes, mine reclamation plans are reviewed and approved by the applicable state regulatory authorities and, where applicable, third-party landowners. As in the planning phase of operations, post-closure reclamation plans are subject to the same public notice and comment provisions described above. Please refer to the Mine Closure & Reclamation section for more information.

Core Cares Foundation

The Core Cares Foundation (CCF) is another way in which Core engages and supports our community partners. The Foundation's mission is to strengthen and improve the communities within our operational footprint, by supporting non-profit organizations that address needs related to food and nutrition, education, public safety, child welfare, and domestic violence.



The Core Cares Foundation board of directors reviews and approves donation requests, and while discretionary in nature, the following criteria serves as guidance for the donation and sponsorship approval process:

1. The requesting organization must be located within the Core operational footprint.
2. The receiving organization must be considered a charitable organization as designated by the Internal Revenue Code 501 (c)(3).
3. Employee recommendations are considered based on their involvement or familiarity with the charitable organization.

In 2025, the Foundation contributed $573,485, supporting 196 non-profit and charitable organizations. The Foundation intends to further expand its portfolio of philanthropic giving, broadening its reach and efficiency of charitable donations in alignment with its goals and guiding mission.







DONATIONS BY STATE

For the period January 1 – December 31, 2025

$573,485
TOTAL



- **PENNSYLVANIA** $319,385
- **WEST VIRGINIA** $155,800
- **OTHER** $98,300

Employee Giving & Volunteerism

Our employees share in the company's commitment to being a good neighbor in the communities where we live and operate. Outside of the Core Cares Foundation, our teams engage in employee volunteering and giving on an ongoing basis.

These efforts are often driven at the operational level by our employees, who are passionate about supporting others in a time of need, enriching families, educating our youth, fostering health and well-being, and promoting environmental stewardship and outdoorsmanship.

Employee driven initiatives have included developing and maintaining recreational facilities, building habitats through voluntary environmental restoration, leading adopt-a-highway programs, donating and developing land assets for use as community athletic facilities, participating in holiday gift giving programs, providing supplies to schools and students, and hosting educational events focused on science, technology, engineering, and mathematics.

For example, in 2025, southern West Virginia experienced significant flooding, leading to a state of emergency in multiple counties requiring substantial recovery efforts. As home to our Mountain Laurel, Beckley, and Itmann operations, our employees immediately answered the call to support their neighbors, providing food and supplies, supporting clean-up, and working alongside responders from local, state, and federal agencies.

We are incredibly proud of our employees' dedication to the communities where we operate and reside. Core will continue to support and grow these employee, team-based and community initiatives in the future.



Core Cares Sponsorship

Institute of Sustainable Energy and the Environment

The Core Cares Foundation collaborated with The Ohio University Foundation (OU) in 2025, pledging $250,000 to support innovative research initiatives at the Russ Research Opportunity Center (RROC). This funding includes an annual student fellowship within the Institute of Sustainable Energy and the Environment (ISEE). The ISEE aims to advance applied research that pioneers innovative process technologies. Their focus is on the sustainable and economically viable use of both natural and renewable energy resources to produce the fuels, chemicals, and materials essential to modern society. The annual recipient of the student fellowship will concentrate on a research project pertaining to carbon products and materials or carbon management.

Political & Regulatory Engagement

Core actively participates in the public policy process at local, state, and federal levels, related to issues of importance to the company and its long-term success.

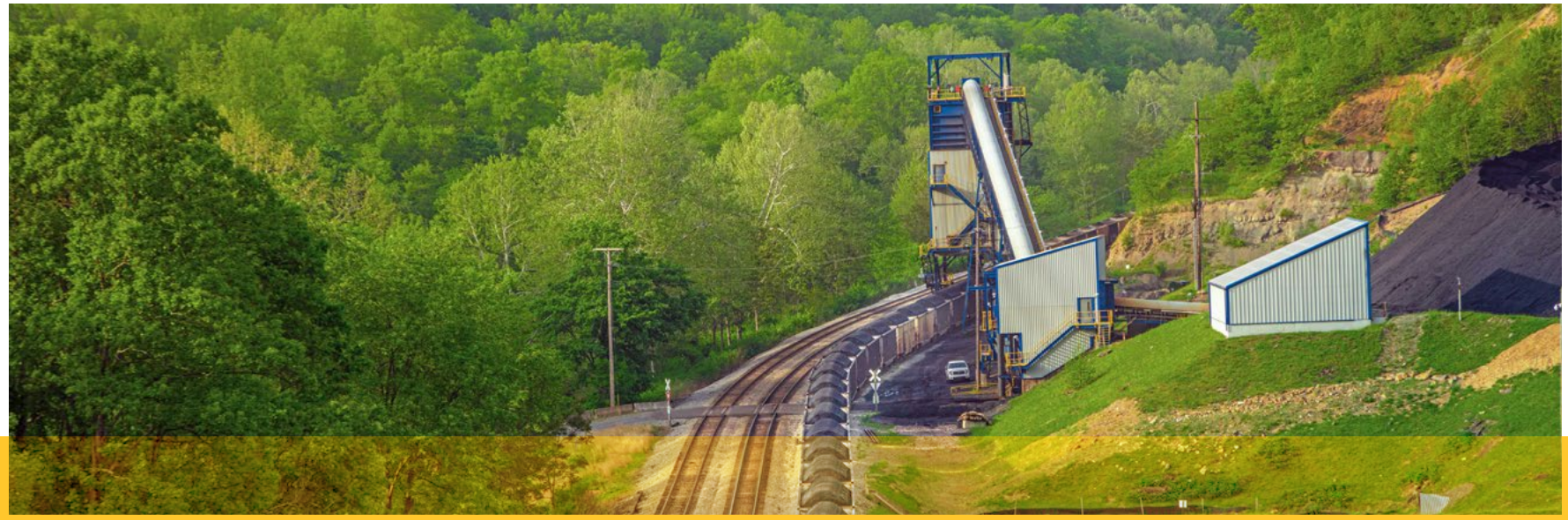
Engagement activities include direct meetings with elected and non-elected officials, participation in trade organizations, and the submittal of comments on proposed rulemakings.

In alignment with Core's business strategy, we support policies that:

- ensure energy security for the United States and abroad;
- advance a balanced mix of fuels for power generation, transportation, and industrial processes;
- secure domestic production of critical materials, including metallurgical coal;
- promote the commercialization and deployment of advanced coal technologies; and
- support coal's position and competitiveness in the global economy.

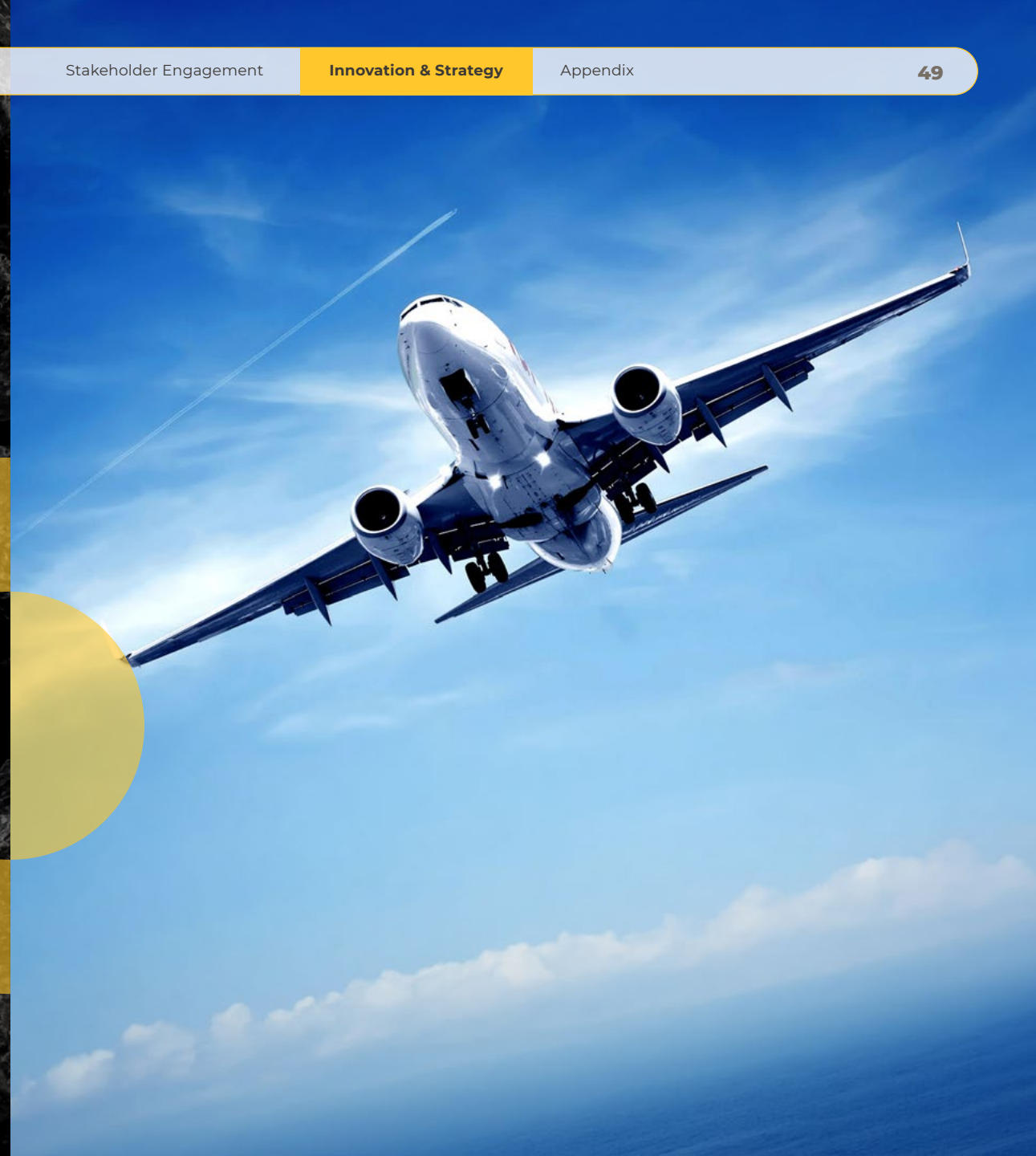
Core also sponsors the "Core Natural Resources, Inc. PAC," a federally-registered Political Action Committee (PAC). The PAC is funded by voluntary contributions from Core employees and Board members. In 2025, Core made PAC contributions of approximately $80,000. Core publicly discloses detailed information on the PAC's political contributions at both the state and federal level to the Federal Election Commission. Core's PAC contributions are available at www.fec.gov. Core and its subsidiaries may make separate corporate political contributions when permitted by law and approved by the chief executive officer. Core PAC activities are conducted pursuant to Section 527 of the Internal Revenue Code.

In addition, the company and its subsidiaries participate in a number of trade associations that engage in political outreach and advocacy, including the National Mining Association, the Pennsylvania Coal Alliance, the West Virginia Coal Association, the Wyoming Mining Association, and the Colorado Mining Association. In 2025, Core incurred approximately $819,000 in lobbying expenses, primarily through trade association membership fees, annual dues, and lobbying support.



Innovation & Strategy

The world is entering an era of unprecedented demand for electricity and infrastructure, which will drive economic growth and fuel modern life for many decades to come. We believe that aligning our strategic, sustainability, and innovation endeavors will support continued coal production and utilization in both traditional and new applications — as a reliable, abundant, and essential resource to help meet the needs of the future.



Innovation

We believe that development and deployment of transformative technology will support operational resiliency, economic growth, and environmental progress. Our wholly-owned subsidiary, CONSOL Innovations LLC ("Innovations"), is focused on leveraging coal's unique properties to commercialize carbon-based materials for use in more sustainable applications, while advancing research and development surrounding carbon management and critical minerals.

With dedicated leadership, employees, and resources, Core's Innovations business unit is focused on driving long-term growth of lower-carbon opportunities through disruptive innovation. Since establishing Innovations in 2023, Core has invested more than $30 million to grow the portfolio and scale of this business unit, creating new business opportunities in an evolving economy.



Coal Based Materials: Aerospace

Innovations is at the forefront of developing coal-based and other carbon materials. Our Innovations commercial product line includes CFOAM© (vitreous carbon foam made from coal), which is noted for its unique combination of properties including its low coefficient of thermal expansion, high strength-to-weight ratio, and ability to be easily machined into complex shapes. Due to these properties, CFOAM© is suitable for use in aerospace tooling applications. Through the acquisition of Touchstone Advanced Composites, Innovations entered the aerospace tooling space in 2023, expanded to aerospace parts manufacturing in 2024, and grew its aerospace parts revenue by more than 10x in 2025. With the recent acquisition of Sawyer Composite in early 2026, Innovations is poised to aggressively grow.

Coal Based Materials: Building

In 2025, with support from the Ohio Department of Development and its Ohio Coal Development Office, Innovations expanded its efforts to advance the production of coal-based building materials, with the development of the first commercial-scale coal plastic composite deck board manufacturing line. The coal plastic composite material used for the decking boards incorporates PVC plastic and reclaimed coal waste tailings to produce high-performance, cost-effective, aesthetically-pleasing building products with a differentiated, more resource-efficient profile compared to conventional products such as pressure treated lumber or plastic decking. By making use of coal waste as a major component in the manufacturing process, our decking provides two unique benefits to the environment. First, coal waste displaces a significant fraction of plastics in the composite decking product. Second, recycling coal mining waste, that is otherwise disposed of in an impoundment, helps protect the environment while transforming unused material into a beneficial product. Our first commercial-scale coal plastic composite deck board manufacturing line is on track to start up by the end of 2026.

Coal Based Materials: Battery Materials

In 2025, Innovations acquired a majority ownership stake in C-BATT™, a joint venture focused on advancing the development of its coal-silicon oxycarbide (SiOC) battery anode material, tradename Obsidia™, as a domestically-sourced replacement for graphite in lithium-ion batteries. The United States is highly import dependent for battery-grade graphite, with China controlling >95% of global supply.[1] When compared to conventional graphite anodes, Obsidia provides several advantages, including its high-specific capacity, low-volume expansion, promising rate of performance for fast-charge applications, and long cycle life. It also requires milder processing conditions than synthetic graphite, improving its environmental footprint.

[1] Golden, M. "Confronting China's Grip on Graphite for Batteries," Stanford Energy, July 22, 2025.

During the year, C-BATT achieved key technology breakthroughs that could help differentiate Obsidia™ product from conventional anode materials (graphite and silicon), with positive implications for shelf life, deep cycling capability, and safety. Based on domestic, coal-based resources, C-BATT technology is primed to improve national security and support broad electrification.

Carbon Management

Since its inception, Innovations has participated in multiple U.S. Department of Energy-sponsored research and development projects that could enhance the cost, efficiency, scale, and commercial viability of carbon management technologies. These efforts include researching and developing carbon capture and storage (CCS), bioenergy with carbon capture and storage (BECCS), and emerging technologies targeting mitigation of methane, a potent greenhouse gas.

In 2025, Innovations installed and piloted a first-of-its-kind ventilation air methane (VAM) mitigation technology at Core's Pennsylvania Mining Complex. Partnering with Johnson Matthey and Oak Ridge National Lab and supported by the U.S. Department of Energy, Advanced Research Projects Agency-Energy (ARPA-e), the project demonstrated a lower temperature, smaller footprint catalytic mine methane oxidation technology. The technology targets mitigation of high volume, ultra-low concentrations of VAM, for which no commercially viable alternative currently exists. For its efforts developing a novel catalyst system, the project team was recognized as a Global Institution of Chemical Engineers Industry Project Award Finalist.

The Innovations ARPA-e project aligns with Core's broader voluntary efforts to reduce emissions from its underground mines. These efforts include, for example, capturing and concentrating mine methane at the West Elk Mine for use to heat ventilation air during winter months, which improves equipment efficiency and worker safety. In addition, the West Elk, PA Mining Complex, and Beckley operations have partnered with third parties to deploy methane emissions control systems (MECS). MECS are enclosed flares that are installed on degasification boreholes — where safe, feasible, and authorized — to evacuate and oxidize methane into CO_2. Due to methane's elevated global warming potential, MECS deployment can reduce greenhouse gas emissions by up to 98%. Alongside these efforts, Core also continues to engage in the technical and economic feasibility of alternative opportunities for beneficial use of mine methane.

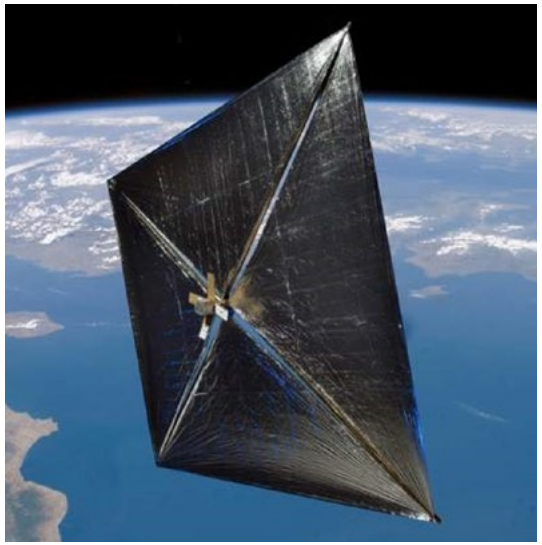
Rare Earth Elements and Critical Minerals

Throughout 2025, the Innovations team advanced Core's effort to characterize and evaluate potential future rare earth elements (REEs) and critical minerals (CMs) opportunities across its large-scale operations in the western and eastern U.S. REEs are essential inputs for a variety of high-tech applications including permanent magnets, electric vehicles, renewable energy systems, and aerospace and defense technologies.

In the western U.S., Innovations partnered with the University of Wyoming School of Energy Resources to implement an exploration program at Core's Black Thunder and Coal Creek mines, which confirmed elevated ash-basis concentrations of certain REEs and CMs at the coal seam margins, consistent with observations reported by the U.S. Department of Energy and other operators in the Powder River Basin.

In the eastern U.S., Innovations partnered with Virginia Tech University and L3 Process Technologies to evaluate a REE/CM concentration and extraction strategy for the waste coal tailings stream at Core's Pennsylvania Mining Complex, and subsequently entered into an exclusive option to license Virginia Tech's technology.

These efforts may include internal development, additional partnerships with academic institutions, governmental agencies or third parties, as well as potential strategic investments or joint ventures. This initiative complements our existing coal assets and aligns with Core's strategic efforts surrounding infrastructure development, advanced manufacturing, and national security.



Innovations is striving for an alternative, long-term and higher-value proposition for carbon and coal-based resources, driving progress and value creation by pursuing novel, lower-carbon opportunities.

Strategy

Coal continues to demonstrate its economic and social value. In 2025, global coal demand reached 8.85 billion tonnes, setting a new record.[1] In addition, coal continued to be the largest source of electricity generation in the world, accounting for 34% of the world's power supply.[2] In the U.S., coal consumption increased by 10% year-over-year, influenced by an increase in overall U.S. power demand, with U.S. power generation reaching an all-time high.[3,4] The fleet of coal-fueled electric generating stations is being recognized as essential to the security, resilience, and reliability of the U.S. power system. Recent reductions in the U.S. regulatory burden de-risk the domestic thermal market in the near term. With the transition to a digital economy rapidly accelerating and the related large scale buildout of data centers, substantial growth in electricity demand is expected over the mid to long term, domestically and abroad.[5,6] Core's thermal coal mines are well positioned to meet this need — in both U.S. and global markets.

This energy expansion, along with population and economic growth, will also drive demand for critical infrastructure. Production of the most abundant construction materials — steel and cement — continues to depend on metallurgical and high C.V. thermal coal, respectively. Forecasts project a steady increase in global seaborne demand for metallurgical coal over time and also reflect marked growth in global cement production.[7] With a diversified portfolio of products and a strong logistics network providing strategic access to the export markets, we believe this will generate opportunities for Core.

These current events and future projections reflect the dynamic and complex nature of the global marketplace — and also prove that coal is a valuable and needed resource. Energy security and affordability, industrial growth, and economic development are increasingly being prioritized around the world, and the facts continue to demonstrate that the elimination of fossil fuels in the near term is simply not feasible.

In parallel, policies and commitments surrounding decarbonization have been adjusted to reflect the technical, social, and financial realities and limitations of achieving global aspirational goals to reduce emissions of greenhouse gases. While fossil sources of electric generation continue to make up the majority of all utility-scale generation worldwide, net generation from low-carbon sources of electricity such as nuclear, wind, and solar is growing.[8]

Despite uncertainties surrounding the pace, viability, and cost of an energy transition, we recognize that the long-term push to decarbonization may create risks to our business. The nature of these risks could vary and be dependent on market regulations or external pressures to reduce carbon emissions, for example. The impact of these risks could be dependent on, or mitigated by, our ability to understand and adapt to rapidly evolving developments.

The overall energy and economic expansion — including the long-term need for stable and secure coal-fueled power generation, the buildout of infrastructure to grow a lower-carbon economy over time, and the potential for new, alternative uses of coal — creates significant and value-driving opportunities for Core as the thermal and metallurgical coals we produce will continue to be essential.

With a strong value-based culture, dedicated employees, best-in-class asset base, and commitment to responsible practices, we are well positioned for success.

The entire Core team is focused on our operational, financial, social, environmental, and innovation objectives to support sustainable value creation.

1 International Energy Agency. Coal 2025. (page 12).
2 International Energy Agency. Global Energy Review 2026. (page 31).
3 U.S. Energy Information Administration. Short-Term Energy Outlook. March 2026. (Fig. 33).
4 U.S. Energy Information Administration. Today in Energy. March 5, 2026.
5 ICF. Rising Current: America's Growing Electricity Demand. (page 3).
6 International Energy Agency. Electricity 2026. (page 8).
7 Wood Mackenzie, Core Management.
8 Energy Institute. 2025 Statistical Review of World Energy. (Electric Generation by Fuel).

Appendix



Sustainability Index

(G = GRI, I = IFRS, S = SASB)

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Mine Methane Emissions

For the period January 1 – December 31, 2025

	CH_4 Liberated from Ventilation System (metric tons)	CH_4 Liberated from Degasification System (metric tons)	Methane* (metric tons)	Methane as CO_2e (metric tons)	Methane Intensity (metric tons CH_4/ton clean coal)	Methane Intensity (metric tons CO_2e/ton clean coal)
Metallurgical						
Beckley Complex	18,461	2,878	18,518	518,517	0.015	0.432
Itmann Complex	6,233	—	6,233	174,513	0.012	0.349
Leer Complex	34,352	—	34,352	961,859	0.007	0.189
Leer South Complex**	60,891	—	60,891	1,704,939	0.152	4.262
Mountain Laurel Complex	21,458	—	21,458	600,825	0.018	0.501
High CV Thermal						
PA Mining Complex***	65,779	36,439	89,763	2,513,358	0.009	0.264
Bailey Mine	61,512	46,659	86,196	2,413,485	0.007	0.206
Enlow Fork Mine	83,378	30,374	110,137	3,083,844	0.011	0.308
Harvey Mine	43,266	25,918	60,832	1,703,295	0.011	0.304
West Elk Mine	13,440	1,954	13,480	377,426	0.004	0.118
PRB						
Black Thunder Complex			28,601	800,841	0.001	0.017
Coal Creek Complex			876	24,528	0.001	0.016

*At certain operations hosting voluntary mine methane mitigation projects, the total methane emissions accounts for methane destruction, consistent with USEPA methodology under subpart FF of the mandatory reporting rule.

**Leer South experienced low production in 2025 as a result of atypical operating conditions.

***Product from the PA Mining Complex could be from any or a combination of three mines: Bailey Mine, Enlow Fork Mine, or Harvey Mine. This represents a weighted average of the emissions from all three mines, and is not representative of any single mine.

Note: Core's reporting year 2025 GHG emissions data have not yet been submitted to EPA under the Greenhouse Gas Reporting Program, as EPA has extended the reporting year 2025 deadline to March 10, 2027. Accordingly, the data presented in this report are subject to change based on any final submission to EPA and evolving regulatory requirements.

Cautionary Notice Regarding Forward-Looking Statements

This report contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended — that is, statements related to future, not past, events. In this context, forward-looking statements often address our expected future business and financial performance, and future plans, including our sustainability objectives, commitments, plans, programs, targets, goals, and strategies and often contain words such as "should," "could," "estimates," "project," "target," "commitment," "expects," "may," "plans," "believes," "seeks," "strives," "will," or variations (including negatives) of such words or similar words. The forward-looking statements may include projections and estimates concerning the timing and success of specific short-term and long-term emission reduction targets, the role of specific technologies in reducing carbon emissions, and the company's role in contributing to global social and environmental goals. Actual results or outcomes, including the sustainability objectives, targets, and commitments set forth in this report, may vary significantly, and adversely, from those anticipated due to many factors, including: unexpected delays, difficulties, and expenses in executing against the objectives, targets, and commitments identified in this report; unexpected cost increases or technical difficulties in constructing, developing, maintaining, or modifying sites, technologies, or processes; technological innovations; loss of availability, reliability, and cost-effectiveness of transportation facilities and fluctuations in transportation costs; inflationary pressures and availability and price of mining and other industrial supplies; changes in coal prices, which may be caused by numerous factors beyond our control, including changes in the domestic and foreign supply of and demand for coal and the domestic and foreign demand for steel and electricity; volatile economic and market conditions, including deterioration in economic conditions or changes in consumption patterns of our customers; operating risks beyond our control, including risks related to mining conditions, mining, processing, and plant equipment failures or maintenance problems; weather, natural disasters, and climate-related events; the unavailability of raw materials, equipment, or other critical supplies, mining accidents, and other inherent risks of coal mining that are beyond our control; the degree to which necessary data can be gathered and verified; the effects of foreign and domestic trade policies, actions, or disputes, including tariffs and other trade measures, on the level of trade among the countries and regions in which we operate, the competitiveness of our exports, or our ability to export; competition, both within our industry and with producers of competing energy sources, including the effects from any current or future legislation or regulations designed to support, promote, or mandate renewable energy sources; alternative steel production technologies that may reduce demand for our coal; our ability to secure new coal supply arrangements or to renew existing coal supply arrangements; the loss of, or significant reduction in, purchases by our largest customers; disruptions in the supply of coal from third parties; risks related to our international growth; our relationships with, and other conditions affecting our customers and our ability to collect payments from our customers; the availability and cost of surety bonds, including potential collateral requirements; we may not have adequate insurance coverage for some business risks; additional demands for credit support by third parties and decisions by banks, surety bond providers, or other counterparties to reduce or eliminate their exposure to the coal industry; inaccuracies in our estimates of our coal reserves; defects in title or the loss of a leasehold interest; losses as a result of certain marketing and asset optimization strategies; cyberattacks or other security breaches that disrupt our operations, or that result in the unauthorized release of proprietary, confidential, or personally identifiable information; our ability to acquire or develop coal reserves in an economically feasible manner; our ability to pay dividends or repurchase shares of our common stock according to our announced intent or at all; the loss of key personnel or the failure to attract additional qualified personnel and the availability of skilled employees and other workforce factors; existing and future legislation and regulations affecting both our coal mining operations and our customers' coal usage, governmental policies and taxes, including those aimed at reducing emissions of elements such as mercury, sulfur dioxides, nitrogen oxides, particulate matter, or greenhouse gases, as well as changes in international treaties and laws and regulations regarding greenhouse gas emissions, carbon costs, emissions credits, carbon offsets, and carbon pricing; increased pressure from political and regulatory authorities, along with environmental and climate change activist groups, and lending and investment policies adopted by financial institutions and insurance companies to address concerns about the environmental impacts of coal combustion; increased attention to environmental, social, or governance matters; our ability to obtain and renew various permits necessary for our mining operations; risks related to regulatory agencies ordering certain of our mines to be temporarily or permanently closed under certain circumstances; risks related to extensive environmental regulations that impose significant costs on our mining operations, and could result in litigation or material liabilities; the accuracy of our estimates of reclamation and other mine closure obligations, including the effects of asset retirement obligations; the existence of hazardous substances or other environmental contamination on property owned or used by us; risks related to the effects of global conflicts on commodity prices and supply chains; and risks related to tax legislation and our ability to use net operating losses and certain tax credits. All forward-looking statements in this report, as well as all other written and oral forward-looking statements attributable to us or persons acting on our behalf, are expressly qualified in their entirety by the cautionary statements contained in this section and elsewhere in this report. These factors are not necessarily all of the important factors that could cause actual results or outcomes to vary significantly, and adversely, from those anticipated at the time such statements were first made. These risks and uncertainties, as well as other risks of which we are not aware or which we currently do not believe to be material, may cause our actual future results and outcomes to be materially, and adversely, different than those expressed in our forward-looking statements. Past performance cannot be relied on as a guide to future performance. For these reasons, readers should not place undue reliance on any such forward-looking statements as a prediction of actual results. These forward-looking statements speak only as of the date on which such statements were made, and we do not undertake, and expressly disclaim, any duty to update our forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable laws. For a description of some of the risks and uncertainties that may affect our future results, you should see the "Risk Factors" in Item 1A of our most recent Annual Report on Form 10-K and subsequent quarterly reports on Form 10-Q and current reports on Form 8-K filings made with the SEC. Furthermore, information discussed in this report is informed by various stakeholder interests, including certain third-party standards and frameworks. While this information may be significant to some stakeholders, any significance should not be read as necessarily rising to the level of the definition of materiality used for the purposes of certain disclosures required to be included in our SEC filings.

Moreover, our discussions of corporate value assessments, goals, and relevant issues herein or in other locations, including elsewhere on our corporate website, are informed by various corporate responsibility standards and frameworks (including standards for the measurement of underlying data), and the interests of various stakeholders. References to "materiality" in the context of such discussions may differ from the definition of materiality under the U.S. federal securities laws or other regimes for regulatory reporting purposes. Therefore, the use of the word material or materiality herein should not be read as necessarily rising to the level of materiality used for the purposes of complying with the U.S. federal securities, or other, laws and regulations, even if we use the words "material" or "materiality" in this report. Further, the inclusion of information in this report should not be construed as a characterization of the materiality or financial impact of that information. Moreover, given the uncertainties, estimates, and assumptions required to make some of the disclosures in this report, and the timelines involved, materiality is inherently difficult to assess far in advance.

In addition, non-financial information, such as that included in parts of this report, is subject to greater potential limitations than financial information, given the methods used for calculating or estimating such information. Core has not and does not intend to independently verify third-party data contained in this report or used in the estimates and assumptions necessary to the matters discussed in this report.

Many of the standards and performance metrics used and referred to in the objectives, targets, and commitments set forth or referred to in this report continue to evolve and are based on management expectations and assumptions believed to be reasonable at the time of preparation, but should not be considered guarantees. The standards and performance metrics used and the information, expectations and assumptions they are based on, have not, unless otherwise expressly specified, been verified by any third party or expert.

Methodologies and frameworks for various ESG metrics, targets, and other disclosures, including regarding GHG emissions and related reductions, continue to evolve, and our approaches may evolve as well; however, we cannot guarantee that our approach will necessarily align with the expectations or preferences of any particular stakeholders. Similarly, although we leverage various third-party standards and frameworks, we cannot guarantee, and any language of "alignment" or similar should not be understood to mean, strict adherence to all aspects of these standards. Our calculations, initiatives, and disclosures may change due to revisions in framework requirements, availability, or quality of information, changes in our business or applicable governmental policies, or other factors, some of which may be beyond our control. This 2026 Value Report is published for the benefit of Core's investors and other stakeholders. The information in this value report is not intended as, and should not be construed as, marketing or advertising directed at consumers in connection with the promotion, sale or supply of any product or service or Core in general. As a final note, web page and document references in this report are provided for convenience only; neither they nor information accessible thereby are incorporated by reference into this report, absent express language to the contrary.

2026 CORPORATE VALUE REPORT

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