

## **Arch Coal Discloses Agreement To Sell Triton's Buckskin Mine, Contingent Upon the Acquisition of Vulcan**

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ST. LOUIS (March 8, 2004) - In its 2003 annual report being filed today with the Securities and Exchange Commission, Arch Coal, Inc. (NYSE: ACI) disclosed that it had signed an agreement in late January to sell Triton Coal Company's Buckskin mine to Kiewit Mining Acquisition Company for a purchase price of \$82.0 million. The transaction is contingent upon the completion of Arch's acquisition of Vulcan Coal Holdings, which owns all of the equity of Triton Coal Company.

On May 29, 2003, Arch Coal signed a definitive agreement to acquire Vulcan Coal Holdings LLC. That transaction is currently under review by the Federal Trade Commission. Triton is the nation's seventh largest coal producer and the operator of the North Rochelle and Buckskin mines in Wyoming's Powder River Basin.

The Federal Trade Commission was informed in early December 2003 that Arch was contemplating the sale of the Buckskin mine to Kiewit Mining, and was subsequently notified in late January 2004 that an agreement had been signed.

The North Rochelle mine shares a 5.5-mile property line with Arch's existing Black Thunder mine. The potential future integration of the two mines creates tremendous opportunities for cost savings and synergies.

Kiewit Mining Acquisition Company is a subsidiary of Peter Kiewit Sons' Inc.'s Kiewit Mining Group, located in Omaha, Neb.

St. Louis-based Arch Coal is the nation's second largest coal producer and mines low-sulfur coal exclusively. Through its subsidiary operations in West Virginia, Kentucky, Virginia, Wyoming, Colorado and Utah, Arch provides the fuel for approximately 6 percent of the electricity generated in the United States.

**Forward-Looking Statements:** Statements in this press release which are not statements of historical fact are forward-looking statements within the "safe harbor" provision of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on information currently available to, and expectations and assumptions deemed reasonable by, the company. Because these forward-looking statements are subject to various risks and uncertainties, actual results may differ materially from those projected in the statements. These expectations, assumptions and uncertainties include: the company's expectation that it will be able to consummate its acquisition of Vulcan Coal Holdings ; and the other risks and uncertainties which are described from time to time in the company's reports filed with the Securities and Exchange Commission.