Form **8937**(December 2017)
Department of the Treasury

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

OMB No. 1545-0123

Internal Revenue Service			> See separate instructions.	- THE CONTROL OF THE		
Part I Reporting I	ssuer					
1 Issuer's name			- 100 -	2 Issuer's employer identification n	umber (EIN)	
Arch Resources, Inc.		43-0721192	43-0721192			
		4 Telephor	e No. of contact	5 Email address of contact		
Matthew C. Giljum		314-994-2		mgiljum@archrsc.com	mgiljum@archrsc.com	
6 Number and street (or P	.O. box if mail is not	delivered to	street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
1 City Place Drive, Suite 300				St. Louis, MO 63141		
8 Date of action		9 Class	9 Classification and description			
2/25/2022			5.25% Convertible Senior Notes Due 2025			
10 CUSIP number 11 Serial number(s)		s)	12 Ticker symbol	13 Account number(s)		
039389 AB7			Common Stock: ARCH			
				back of form for additional questions.		
14 Describe the organizat the action ► See At		ipplicable, the	date of the action or the date a	against which shareholders' ownership is me	asured for	

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			240000000000000000000000000000000000000			
15 Describe the quantitation share or as a percentage	ve effect of the orga ge of old basis ► <u>Se</u>	nizational acti ee Attached	ion on the basis of the security	in the hands of a U.S. taxpayer as an adjustr	nent per	
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16 Describe the calculation valuation dates ► See	n of the change in ba	asis and the d	lata that supports the calculatio	on, such as the market values of securities an	id the	

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Par		Organizational Action (continued	()		rage	
17	List t	ne applicable Internal Revenue Code section	n(s) and subsection(s) upon which the tax t	reatment is based I	See Attached	

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18	Can a	ny resulting loss be recognized? ► See A	\ttached			
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19	Drovic	e any other information necessary to impler	ment the adjustment and as the remarks	la taurana ba Coo	Attached	
13	TOVIC	e any other information necessary to imple	ment the adjustment, such as the reportab	ie tax year > <u>See /</u>	Attached	
			WAR COLD TO THE CO		***	
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		***************************************	What was an arministration of the state of t		***************************************	
		ARTHUR CONTRACTOR CONT	700 00000000000000000000000000000000000			

	Und	er penalties of perjury, I declare that I have exam	nined this return, including accompanying scheo	fules and statements,	and to the best of my knowledge and	
	beli	ef, it is true, correct, and complete. Declaration of	preparer (other than officer) is based on all infor	mation of which prepa	rer has any knowledge.	
Sign						
Here	Sig	nature ►	7.0-14.00	Date ►		
	D-1	t your name ► SIGNED COPY AVAILA	RI E LIDON PEOLIEST	Total S		
Daid	Prir	Print/Type preparer's name	Preparer's signature	Title ► Date	Charle D is PTIN	
Paid	aro				Check if self-employed	
Prepare Use On					Firm's EIN ►	
		Firm's address ►			Phone no.	
Send F	orm 8	937 (including accompanying statements) to	o: Department of the Treasury, Internal Re-	venue Service, Ogd	en, UT 84201-0054	

Arch Resources, Inc. Attachment to IRS Form 8937

On November 3, 2020, the company issued \$155.3 million in aggregate principal amount of 5.25% convertible senior notes due 2025 ("Convertible Notes"). The company has provided a notice of adjustment to the conversion rate applicable to the Convertible Notes.

Under IRC Code Section 6045B, any issuer of a "specified security" must file an information return setting forth: a description of any organizational action (for example, stock splits, mergers and acquisitions, convertible debt) that affects the basis of the specified security of the issuer, the quantitative effect on the specified security's basis resulting from the organizational action, and any other information IRS may prescribe.

The information in this document does not constitute tax advice and is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties under the Code. Holders of the Convertible Notes should consult their own tax advisors regarding the particular tax consequences of the conversion rate adjustment to them, including the applicability and effect of all U.S. federal, state and local and foreign tax laws. Such information is not intended to be a complete analysis or description of all potential federal or other tax consequences of the conversion rate adjustment.

Form 8937, Part II, Line 14

Date of Action February 25, 2022

Immediately after the open of business on February 25, 2022 (i.e., the ex-dividend date of the dividend paid on March 15, 2022), in connection with the cash dividends previously announced by the company, the conversion rate of the Convertible Notes was adjusted from 26.8763 to 26.9354 per \$1,000 of principal amount.

Form 8937, Part II, Line 15

In connection with company's payment of the cash dividend described in line 14, the new conversion rate adjustment resulting from the deemed distribution is an increase of \$6.74 per \$1,000.00 principal amount of Convertible Notes. The company expects that it will have sufficient earnings and profits. Accordingly, as a result of the increase in the conversion rate of the Convertible Notes, each Convertible Note holder is expected to include \$6.74 in gross income as a dividend per \$1,000.00 with a resulting basis increase of the same amount.

Form 8937, Part II, Line 16

The conversion rate adjustment is calculated pursuant to section 5.05(A)(iv) of the indenture dated November 3, 2020 between the company and UMB Bank.

CR₀ = the Conversion Rate in effect immediately prior to the open of business on the exdividend date of such dividend or distribution, or immediately prior to the open of business on the effective date of such share split or combination:

CR₁ = the conversion rate in effect immediately after the open of business on such ex-dividend date or such effective date;

SP₀ = the last reported sale price of the common stock on the trading day immediately preceding the ex-dividend date for such dividend or distribution

D = Dividend or cash amount distributed per share of common stock

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New Conversion Price: CR<sub>1</sub> = CR<sub>0</sub> x (SP/(SP-D))
= 26.8763 x ($113.97 / ($113.97 - $0.25))
= 26.8763 x 1.002198
= 26.9354
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Form 8937, Part II, Line 17

IRC Section 301(c)(1), 305(b)(2) and 305(c). IRS Reg. 1.301-1(h).

Form 8937, Part II, Line 18

There is no associated loss recognition.

Form 8937, Part II, Line 19

The reportable tax year for this conversion rate adjustment is 2022 for a calendar year taxpayer.

Form 8937 was amended to correct the effective date of the conversion rate adjustment. The originally filed document inadvertently reported an incorrect date. The effective date is the ex-dividend date, as presented in this amended document.