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RAHALL SAYS PEABODY PURCHASE OF EASTERN COAL WILL AID AILING W. VA INDUSTRY

Washington, D.C. -- U.S. Rep. Nick Rahall (D-WV) announced today that Peabody Coal, the nation's largest coal producer, has acquired Eastern Associated Coal's properties in McDowell, Wyoming, Boone and Monogalia Counties.

"I view this as a renewal of faith in the people and resources of West Virginia," Rahall observed. "The largest coal producer in the U.S. has made a large acquisition in West Virginia and I believe that this is evidence of the confidence Peabody has in West Virginia's ability to bounce back."

The mines purchased by Peabody produce some 13 million tons and have a reserve of 800 million tons. Three-quarters of the coal is steam coal while the remaining coal is metallurgical.

"A key factor for us to consider is the proven track record of Peabody in West Virginia," Rahall pointed out. "In February of 1984, Peabody purchased the Armco mines and have experienced great success in reopening those mines. I am very hopeful that they will be able to do the same with the Keystone mines in McDowell County, among others."

Rahall praised Peabody for their action in providing a much-needed shot in the arm for West Virginia's coal industry. "I think that Peabody has made a very bold move and it is a move which we welcome wholeheartedly," Rahall said. "Peabody has shown a tremendous commitment to West Virginia and I feel very confident that the people of our state, particularly our miners, will make their move pay off very handsomely for all."

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PLEASE RUSH!!

THANKS!

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