

XINERGY LTD. SIGNS AGREEMENT TO ACQUIRE RAVEN CREST MINING, LLC

March 12, 2010 (Knoxville, Tennessee) - Xinerger Ltd. (TSX:XRG) ("Xinerger" or the "Company"), a Central Appalachian coal producer, today announced the signing of a purchase agreement with JMP Coal Holdings, LLC to acquire all their outstanding membership interests in Raven Crest Mining, LLC ("Raven Crest"), a West Virginia coal producer, for USD \$40 million. Raven Crest is expected to have approximately USD \$25 million in long-term debt at the closing of the transaction. The Company has received a financing commitment for USD \$75 million from Marret Asset Management Inc. to fund the acquisition, which Xinerger expects to complete by April 30, 2010. The acquisition is subject to customary closing conditions, including completion to Xinerger's satisfaction of its due diligence investigation of Raven Crest.

JMP Coal Holdings owns 95% of the membership interests in Raven Crest. The remaining 5% is owned by Shenandoah Energy, LLC, which was acquired by Xinerger in December 2009.

Raven Crest, which operates surface mines in Boone County, West Virginia, controls approximately 17 million recoverable tons of high quality coal reserves and had EBITDA of approximately \$21 million in 2009. Jon Nix, Xinerger's CEO commented that "the acquisition of Raven Crest provides us with a great opportunity to obtain an additional quality operation and also has an immediate expected positive impact to our cash flow and earnings. In combination with our existing sales, we will have in excess of 1.3 million tons committed in 2010 at an average sales price of approximately \$90 per ton and over 1.0 million tons committed in 2011 at an average sales price of approximately \$102 per ton. We also believe that there are additional opportunities to significantly increase our reserve base at Raven Crest that could allow us to possibly expand production in the future."

Jon Nix also stated that "as we have recently stated, our intentions are to create value for our stakeholders by acquiring properties that are not only immediately accretive, but also substantially increase our permitted reserve base to allow us to promptly bring on production as market conditions improve. In addition to increasing the cash flow, the Raven Crest acquisition will increase the Company's permitted reserves to over 14 million tons and increase its overall reserve base to 31 million tons. "

Xinerger has retained GMP Securities, LP to provide investment banking services and Canaccord Financial Ltd. to provide M&A and financial advisory services in connection with the transaction.

About Xinerger Ltd.

Headquartered in Knoxville, Tennessee, Xinerger Ltd., through its wholly owned subsidiary, Xinerger, Corp is engaged in coal mining in Eastern Kentucky. The Company controls mining

properties in Kentucky and Alabama. Currently, Xinergy sells steam coal to electric utilities and industrial companies throughout the Southeastern United States. For more information, please visit www.xinergycorp.com.

Information about Forward Looking Statements

This release contains “forward-looking statements” that include information relating to future events and future financial and operating performance. Forward looking statements should not be read as a guarantee of future performance or results and will not necessarily be accurate indications of the times at, or by which, that performance or those results will be achieved. Forward looking statements are based on information available at the time they are made and/or management’s good faith belief as of that time with respect to future events, and are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in or suggested by the forward-looking statements. Important factors that could cause these differences include but are not limited to: the Company may be unable to obtain any necessary third party approvals required for the transaction; conditions to the closing of the transaction may not be satisfied; the transaction may involve unexpected costs, unexpected liabilities or unexpected delays; the business of the Company may suffer as a result of uncertainty surrounding the transaction; the Company may be adversely affected by other economic, business, and/or competitive factors; the worldwide demand for coal; the price of coal; the price of alternative fuel sources; the supply of coal and other competitive factors; the costs to mine and transport coal; the ability to obtain new mining permits; the costs of reclamation of previously mined properties; the risks of expanding coal production; the ability to bring new mines on line on schedule; industry competition; the Company’s ability to continue to execute its growth strategies; and general economic conditions. These and other risks are more fully described in the Company’s filings with the Canadian Securities Administrators. You should not put undue reliance on any forward-looking statements. We assume no obligation to update forward looking statements to reflect actual results, changes in assumptions or changes in other factors affecting forward looking information, except to the extent required by applicable securities laws. If we do update one or more forward looking statements, no inference should be drawn that we will make additional updates with respect to those or other forward looking statements.