

**SUPPLYING
THE BUILDING
BLOCKS OF
POWER**

 **Xinergy**

Investor Presentation

December 2011

www.xinergycorp.com

TSX:XRG

Forward looking statements

This presentation is for informational purposes and does not constitute an offer or a solicitation of an offer to purchase the securities referred to herein.

Certain information set forth in this presentation contains "forward-looking statements" and "forward-looking information" under applicable securities laws (referred to herein as forward-looking statements). Except for statements of historical fact, certain information contained herein constitutes forward-looking statements which include management's assessment of future plans and operations and are based on current internal expectations, estimates, projections, assumptions and beliefs, which may prove to be incorrect. Forward-looking statements are provided to allow potential investors the opportunity of management's beliefs and opinions in respect of the future so that they may use such beliefs and opinions as one factor in evaluating an investment. Some of the forward-looking statements may be identified by words such as "may", "will", "should", "could", "anticipate," "believe," "expect," "intend," "potential," "continue," and similar expressions. Such forward looking statements include but are not limited to projected increases in permitted reserves, forecast revenue, EBITDA forecasts and sensitivity, freight and quality premiums, mine plans, future coal production, future production costs (particularly with regard to fuel and blasting costs), availability of equipment and manpower for expansion, sales projections, future demand for coal and pricing and production targets. The revenue and EBITDA forecasts herein are based on certain assumptions with respect to the future price of coal and assume the economic recovery of the US market. The forecasts also assume that future costs and expenses are not materially different than current costs and expenses or are lower than current costs and expenses and that coal sales will approximate coal production in the current mine plan. The increase in reserves that are permitted assumes that there will be no material delay in obtaining such permits.

These statements are not guarantees of future performance and undue reliance should not be placed on them. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause actual performance and financial results in future periods to differ materially from any projections of future performance or results expressed or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to: liabilities inherent in coal mine development and production; geological, mining and processing technical problems; inability to obtain required mine licenses, mine permits and regulatory approvals required in connection with mining and coal processing operations; dependence on third party coal transportation systems; competition for, among other things, capital, acquisitions of reserves, undeveloped lands and skilled personnel; incorrect assessments of the value of acquisitions; changes in commodity prices and exchange rates; changes in the current political environment in respect to the use of coal and worldwide efforts to control carbon dioxide emissions which could result in either reduced sales and or reduction in the ability to obtain permits from regulatory agencies; the effects of competition and pricing pressures in the coal market; the oversupply of, or lack of demand for, coal; competition from other energy sources, currency and interest rate fluctuations; various events which could disrupt operations and/or the transportation of coal products, including labor stoppages and severe weather conditions; the demand for and availability of rail, port and other transportation services; and managements' ability to anticipate and manage the forgoing factors and risks. Many of these risk factors and uncertainties are discussed in Xinerdy's Annual Information Form in a section entitled "Risk Factors" and other documents Xinerdy files with the Canadian Securities Administrators available on SEDAR at www.sedar.com

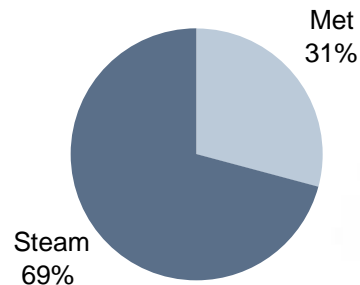
The information presented herein was approved by management of Xinerdy on October 19, 2011. Phillip Lucas, James S. Canterbury and Tracy Goff of Summit Engineering Inc., who is a "qualified person" as defined by National Instrument 43-101 has reviewed and approves the scientific and technical information in this presentation.

There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Xinerdy undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements.

Xinergy Overview

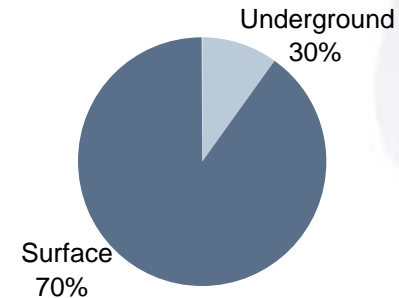
- Xinergy is a high growth coal producer in Central Appalachian with thermal operations in Kentucky (Straight Creek) and West Virginia (Raven Crest/Brier Creek) as well as a mid-vol metallurgical project in West Virginia (Greenbrier) and a high-vol metallurgical operation in south-western Virginia (True Energy)
 - Production expected to ramp from 2.2-2.4M in 2011 to 3.0-3.5M in 2012 from existing mining complexes
 - Focus on consistent execution across mining complexes and positive free cash flow generation
 - Anticipated “step change” in production profile beginning December 2011 with production commencing at Greenbrier (Sewell Seam – Mid Vol)
- Approximately 89.5* million tons of total proven & probable mineral reserves (27.7 million met reserves), including 44.4 million tons permitted

Reserves by Product



Total reserves of ~89.5 million tons

2012E Production by Type



2012E Production: 3.0-3.5 million tons

* See Appendix and Pg.4 for title and date of Technical Report

Xinergy Overview



	Straight Creek*	Raven Crest/Brier Creek*	Greenbrier*	True Energy*	Total
Coal Type	Thermal	Thermal	Metallurgical	Metallurgical	–
State	Kentucky	West Virginia	West Virginia	Virginia	–
Counties	Bell, Harlan, Leslie	Boone	Greenbrier	Wise	–
Mineral Reserves ¹	18.2 ²	43.6	25.4	2.3	89.5
Productive Capacity ³	2.5	2.0 ⁴	1.0	250K	5.7
Status	In Production	In Production ⁴	In Production	In Production	–
First Coal Production	–	–	December 2011	–	–
Mining Method ⁵	S / HM /UG	S / HM /UG ⁴	S	S	–

(1) Based on proven and probable reserves, in millions of tons, as of October 17, 2011

(2) Excludes reserves at the Dean property which was acquired on April 13, 2011

(3) Productive capacity is an estimate of the annual capacity at each mine. Achievement of full productive capacity and the timing are subject to certain risks and uncertainties, including, among others, unforeseen geological issues, delays in obtaining required permits, engineering and mine design adjustments and availability of labor and equipment, any of which may reduce productive capacity or delay a planned start up and result in higher than expected costs.

(4) The Raven Crest mining complex currently operates one surface mine and one highwall mine, which have a combined production capacity of 1.0 million tons per year. At this complex, the Company also intends to develop the recently-acquired Brier Creek reserve as an underground mine, which the Company expects will have a production capacity of 1.0 million tons per year

(5) “S” represents surface mining; “HM” represents highwall mining; “UG” represents underground mining

* See Appendix for Title and Date of each NI 43-101 Technical Report

Key Facts

Symbol	XRG.TO
Corporate Headquarters	Knoxville, TN
Stock Price (12/15/2011) 52-Week Range	CDN \$3.00 CDN \$2.38 - \$6.20
Shares Outstanding (09/30/2011)*	54.24M
Market Capitalization	CDN \$162.1 M
Volume (daily 90-day average)	76,369
Debt (09/30/2011)	\$214.1M
Cash (09/30/2011)	\$94.41M
Revenue LTM (As of 9/30/11)	\$170.4M
EBITDA LTM (As of 9/30/11)	\$48.2M
YTD 2011 Tons Produced (As of 9/30/11)	1,595,590 tons
Insider Ownership	38%
Institutional Ownership Shares	43%
Full-time employees	375
Fiscal Year	December 2011
Accounting Firm	Coulter & Justus

* Includes common shares and common non-voting shares

Experienced and Incentivized Management Team

<p>Jon E. Nix Chairman & CEO</p>	<ul style="list-style-type: none"> • Founder and has served as CEO since Xinerger's inception. Jon has over ten years of experience in the coal industry coupled with eight years in the financial sector • Previously, he served as the Founder, President and Director of a NASDAQ traded coal company from 2003 to 2004, then elected as Chairman of the Board serving until 2007
<p>Gregory "Bernie" Mason President</p>	<ul style="list-style-type: none"> • Bernie joined as President of Xinerger in October of 2009 with over 30 years of experience in the coal industry • Previously employed by Appalachian Fuels, LLC as Chief Operating Officer
<p>Matthew Goldfarb Vice Chairman</p>	<ul style="list-style-type: none"> • Matt joined Xinerger management after serving on its board since December 2009 as lead independent director • Matt has previously served on the board of James River Coal Company and brings significant industry, financial and M&A expertise having spent the majority of his career managing equity and debt investments at various alternative asset management firms
<p>Michael R. Castle CFO</p>	<ul style="list-style-type: none"> • Mike joined the Xinerger team in January of 2010 as Chief Financial Officer with over 18 years experience in the coal industry, over ten of which serving as CFO • Most recently employed by a NASDAQ traded coal company, he also brings a strong knowledge of coal operations
<p>William "Bill" Snodgrass VP, Sales/Mining Ops South</p>	<ul style="list-style-type: none"> • Bill joined Xinerger in September of 2010 with over 20 years of experience in the coal industry • Most recently employed by a NASDAQ traded coal company as COO
<p>Jack Hagewood VP, Sales/Mining Ops North</p>	<ul style="list-style-type: none"> • Jack has over 25 year experience in underground and surface mining, certified Professional Engineer in KY and WV • Previous experience Regional Manager, WV Appalachian Fuels; Chief Mining Engineer Pittston Coal
<p>Chris Halouma Director, Investor Relations</p>	<ul style="list-style-type: none"> • Chris joined Xinerger in September 2008; played significant role in C\$66.5M and US\$75M financing • Most recently employed by a NYSE listed company

Xinergy thermal operations – Straight Creek Summary

Asset Summary

Location:	<ul style="list-style-type: none">• Eastern Kentucky (Bell, Harlan, Leslie Counties)
Reserves:	<ul style="list-style-type: none">• 23.2 mt measured and indicated mineral resources*• 8.1 mt permitted, proven mineral reserves*• 18.2 mt proven and probable mineral reserves*
Acres:	<ul style="list-style-type: none">• 33,000
Average BTU:	<ul style="list-style-type: none">• 12,500
Average Sulfur:	<ul style="list-style-type: none">• 1.6% AR
Permitted Mining Operations:	<ul style="list-style-type: none">• Three surface mines• One underground mine• One highwall mine
Projected Lifting Costs:	<ul style="list-style-type: none">• US\$58 – US\$60/ton in 2011; US\$58 – US\$62 in 2012
2012E Production	<ul style="list-style-type: none">• 1.5 – 1.8mm tons
Infrastructure:	<ul style="list-style-type: none">• CSX unit train load-out facility (4 hours)• 450 ton/hour preparation plant• Fully permitted impoundment/tailings pond with 20+ years of life

CSX Rail



Wash Plant



*See Appendix for Title and Date of NI 43-101 Report

Producing asset previously operated by Xinergy team

Xinergy thermal operations – Raven Crest Surface Summary

Asset Summary

Location:	<ul style="list-style-type: none">• West Virginia (Boone County)
Reserves:	<ul style="list-style-type: none">• 30.5 mt measured and indicated mineral resources*• 15.0 mt permitted, proven mineral reserves*• 17.3 mt proven and probable mineral reserves*
Acres:	<ul style="list-style-type: none">• 12,262
Average BTU:	<ul style="list-style-type: none">• 12,300 – 12,500
Average Sulfur:	<ul style="list-style-type: none">• 1.25 – 1.50 % AR
Permitted Mining Operations:	<ul style="list-style-type: none">• Two surface mines• One highwall mine• One underground mine – not operating
Projected Lifting Costs:	<ul style="list-style-type: none">• US\$58 – US\$60/ton in 2011; US\$58 – US\$62 in 2012 & 2013
2012E Production	<ul style="list-style-type: none">• 600 - 700K tons
Infrastructure:	<ul style="list-style-type: none">• CSX train load-out facility; Prep Plant(650 ton/hr; HM Vessel & HM Cyclone Circuits; 30K tons raw and 50K tons clean storage capacity) to be completed August 2012

*See Appendix for Title and Date of NI 43-101 Report

Coal Stockpile Area



150 Car Unit Train Rail Siding w/ Batch Weigh



Producing asset with tremendous exploration upside potential

Xinergy thermal operations – Brier Creek Underground Summary

Asset Summary

Location:	<ul style="list-style-type: none"> West Virginia (Boone and Kanawha Counties)
Reserves:	<ul style="list-style-type: none"> 59.4 mt measured and indicated mineral resources* 20.3 mt permitted, proven mineral reserves* 27 mt proven and probable mineral reserves*
Acres:	<ul style="list-style-type: none"> Approximately 13,000
Average BTU:	<ul style="list-style-type: none"> 12,500 – 12,800
Average Sulfur:	<ul style="list-style-type: none"> 1.25 – 1.50 % AR
Permitted Mining Operations:	<ul style="list-style-type: none"> Two deep mines – No. 2 Gas and Lower Cedar Grove Preparation Plant & Refuse Facility
Projected Lifting Costs:	<ul style="list-style-type: none"> US\$68 – US\$72 in 2012 & 2013
2012E Production	<ul style="list-style-type: none"> 400 - 500K tons
Infrastructure:	<ul style="list-style-type: none"> CSX train load-out facility; Prep Plant (650 ton/hr; HM Vessel & HM Cyclone Circuits; 30K tons raw and 50K tons clean storage capacity) to be completed August 2012
Cap Ex Requirements:	<ul style="list-style-type: none"> Projected \$40 Million

*See Appendix for Title and Date of NI 43-101 Report

No. 2 Gas Face-Up



Mine Office



Substantial Underground Operation

Xinergy metallurgical operations – Greenbrier (Mid-Vol) Summary

Asset Summary

Location:	<ul style="list-style-type: none">• West Virginia (Greenbrier County)
Reserves:	<ul style="list-style-type: none">• 32.4 mt measured and indicated mineral resources*• 25.4 mt proven and probable mineral reserves*
Acres:	<ul style="list-style-type: none">• 14,300
Volatility:	<ul style="list-style-type: none">• Mid-Vol 26-28%
Mean Reflectance:	<ul style="list-style-type: none">• 1.25 %
Production Ramp Up:	<ul style="list-style-type: none">• Production activities December 15th, 2011• Initial Production 10-20K tons per month• 1.0mm tons at full capacity
Projected Lifting Costs:	<ul style="list-style-type: none">• US\$95-100/ton
2012E Production:	<ul style="list-style-type: none">• 300 - 750K tons
Cap Ex Requirements:	<ul style="list-style-type: none">• Projected \$35-40 Million

Blue Knob Initial 3 Million Ton Pending Permit



*See Appendix for Title and Date of NI 43-101 Report

Significant Mid-Vol (Sewell Seam) metallurgical reserve acquisition

Xinergy metallurgical operations – True Energy (High-Vol) Summary

Asset Summary

Location:	<ul style="list-style-type: none">• Virginia(Wise County)
Reserves:	<ul style="list-style-type: none">• 2.3 mt proven and probable reserves *• Active land acquisition program
Acres:	<ul style="list-style-type: none">• 1,073
Volatility:	<ul style="list-style-type: none">• High-Vol 32%
Quality:	<ul style="list-style-type: none">• 12,800 BTU; 1.40% Sulfur; 32% Volatile Matter
Production Ramp Up:	<ul style="list-style-type: none">• Current production 150-180K tons annually• Projected run rate of 200-250K tons in 2012
Projected Lifting Costs:	<ul style="list-style-type: none">• US\$75 – US\$80 in 2012 & 2013
2012E Production:	<ul style="list-style-type: none">• 200 - 250K tons



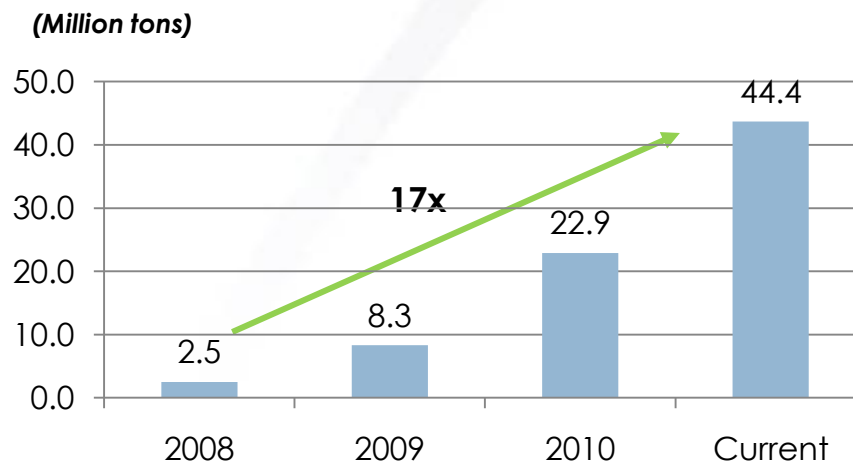
*See Appendix for Title and Date of NI 43-101 Report

Producing High-Vol metallurgical acquisition

Favorable Permitting Position

Property	Proven and Probable Mineral Reserves	Permitted Mineral Reserves
Straight Creek (excluding Dean)	18.2	8.1
Raven Crest/ Brier Creek	43.6	35.3
Greenbrier	25.4	.75
True Energy	2.3	.25
Total	89.5	44.4

Growth in Permitted P&P Reserves



Attractive Contracted Sales Position at Significant Margins

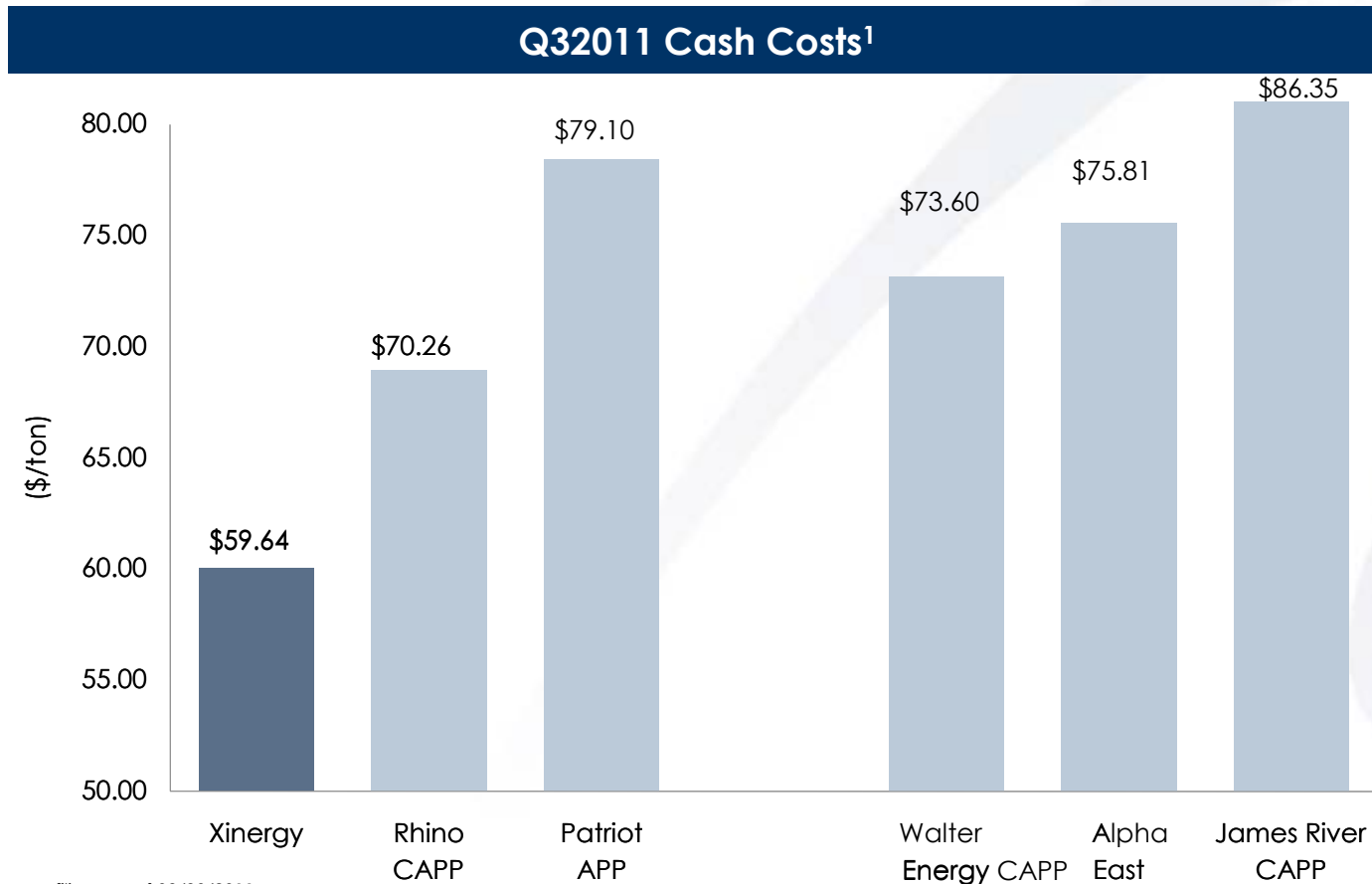
- Xinerger's customers are predominantly large public utilities
 - Medium term contracts = Lower spot market volatility
 - Actively working on contracting additional multi-year contracts
 - Current spot prices ranging from \$69-74/ton
 - Spot prices expected to increase
 - Driven by industry consolidation, weak US \$, increasing challenging geological and regulatory environment inventory and production reductions

	Contracted tons	Approximate average sales price	% of Production Contracted	ICAP Pricing as of 12/15/11
2011	440,000	\$95.60/ton	100%	Dec. '11 \$66.35
2012	1,786,000	\$83.11/ton	61-75%*	CY '12 \$68.97
2013	1,560,000	\$80.50/ton	52-52%	CY' 13 \$75.10
2014	1,200,000	\$82.15/ton	40-48%	CY' 14 \$77.40
Total	4,986,000	\$83.60/ton (weighted avg)		

* % of Production Contracted represents 58-69% thermal and 3-6% metallurgical

Low-Cost Thermal Coal Production

- Xinergy is among the lowest cost producers of thermal coal in Central Appalachia



* Source: Company filings as of 09/30/2011

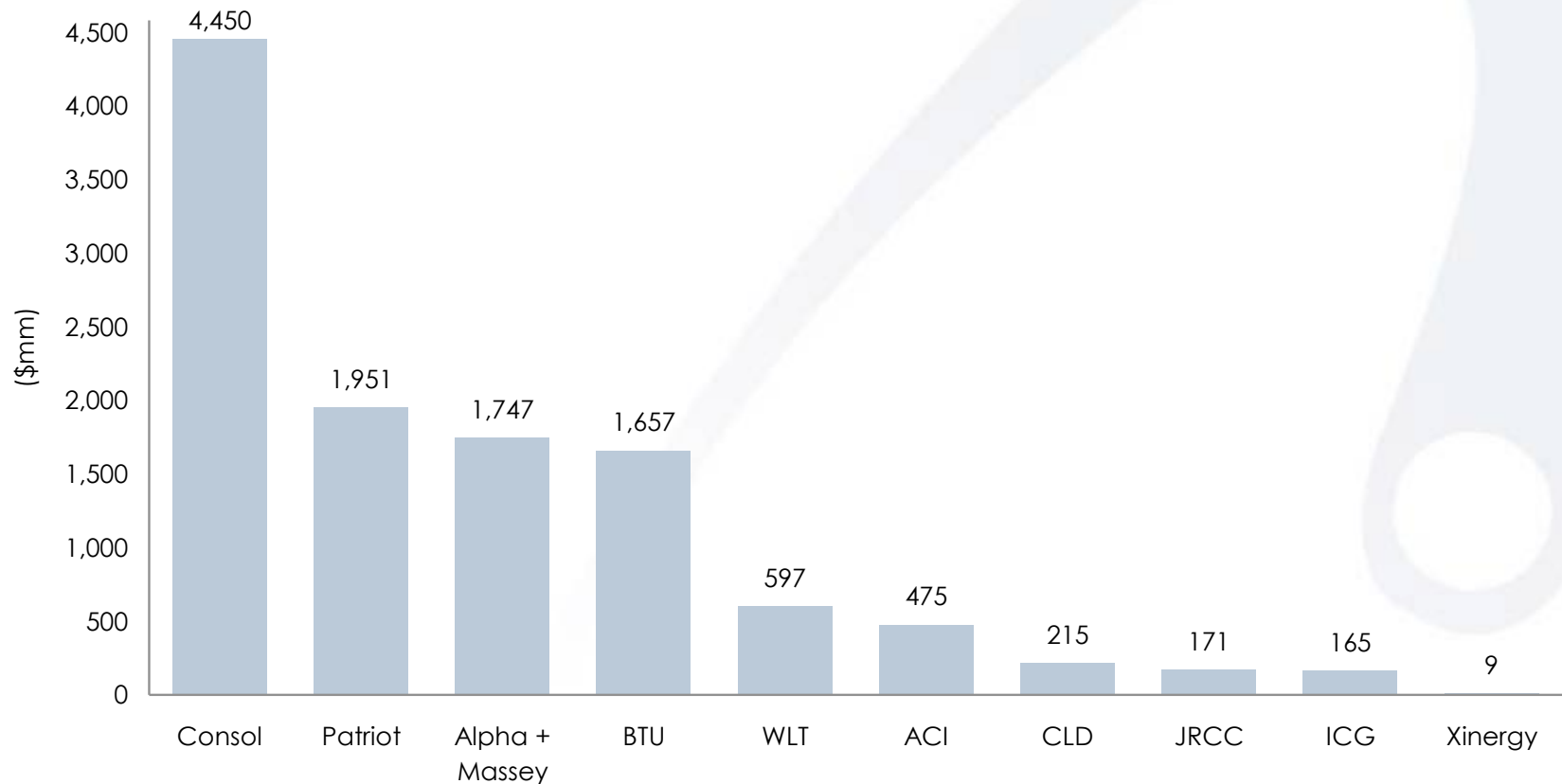
Note:

¹ Represents cost of operations per ton for Rhino, cost of coal sold for ANR, and JRCC, operating costs for Patriot and WLT is derived using a ratio of met/thermal tons sold

Virtually No Legacy Liabilities

- Xinergy has very low legacy liabilities compared to its North American coal peers
- Minimal reclamation liabilities and virtually no employee-related liabilities

Total Legacy Liabilities



* Source: Company filings as of 9/30/2011

Growth Strategy

Current Production

- Increase current production rate at Straight Creek and Raven Crest in 2012 with existing equipment, no additional cap ex required
 - Begin production at Brier Creek in early 2012. 2012E Production 400-500K tons.
-

Metallurgical Properties

- Greenbrier – initial production December 2011; 2012E production 300-750K tons.
 - True Energy – pursue evaluation of adjacent properties for future potential
-

Acquisitions

- Opportunistic acquisitions – continue to seek out accretive opportunities
 - Production
 - Reserves
-



**SUPPLYING THE
BUILDING BLOCKS
OF POWER**

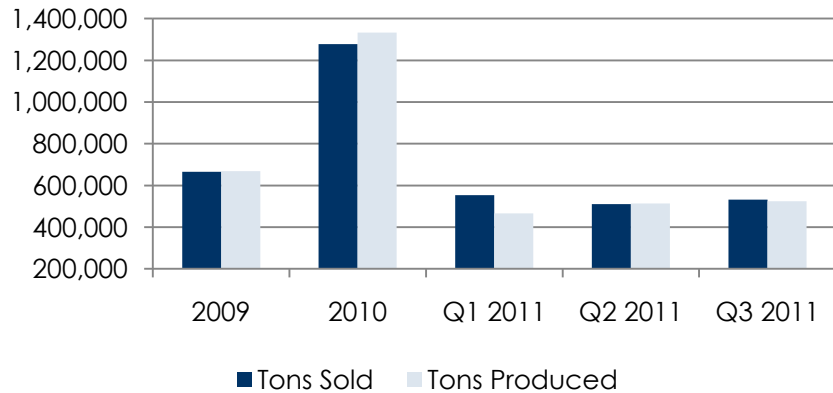
Financial Review

Financial Highlights

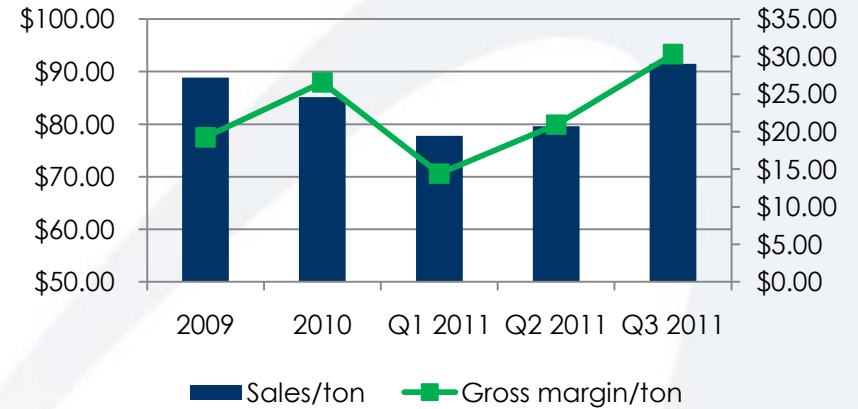
- Strong contracted profile
 - 440,000 tons for 2011
 - 1,786,000 tons for 2012
 - 1,560,000 tons for 2013
 - 1,200,000 tons for 2014
 - Current 2012 forward price is ~\$70/ton; price projected to increase
- One of the lowest cost thermal producers among CAPP peers
 - Q3 2011 cash cost per ton of \$59.64/ton
 - Low cost structure driven by efficient mine design and planning
- Metallurgical reserve acquisition diversifies revenues
 - Expected strong demand for Mid-Vol met coal driven by China and India combined with scarcity of supply
 - Premium price expected relative to Low-Vol met coal; recently settled at \$235/tonne for Fiscal Q4

Sales & Production

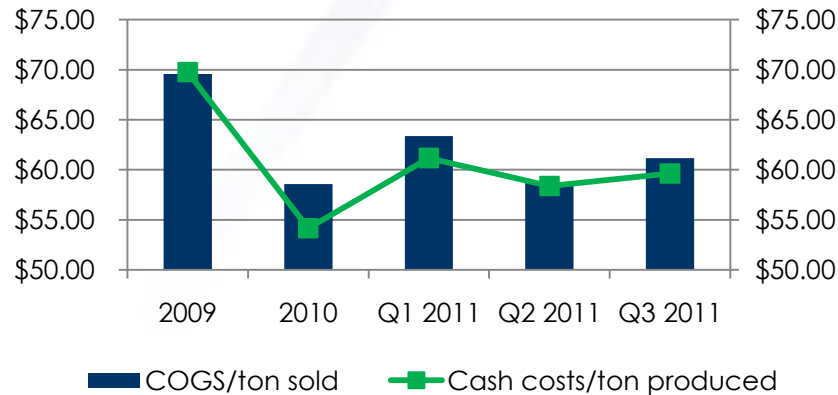
Production & Sales



Sales & Gross Margin per Ton



Costs per Ton



Summary Income Statement

(in USD, 000s)	2010				2011		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Revenues	\$7,860	\$25,177	\$37,724	\$38,080	\$43,051	\$40,637	\$48,652
Cost of sales	7,616	18,579	23,479	25,211	35,067	29,954	32,527
Gross margin	244	6,598	14,245	12,869	7,983	10,683	16,125
Operating income (loss)	(4,931)	(3,523)	2,660	1,581	(5,130)	(2,689)	1,820
Net income (loss)	(5,072)	3,855	1,667	(2,520)	(10,251)	(2,817)	5,409
EPS	\$ (0.09)	\$ 0.07	\$ (0.03)	\$ (0.05)	\$ (0.18)	\$ (0.05)	\$.09
ADJ EBITDA	(1,420)	4,691	11,221	11,933	4,658	7,066	12,157

Summary Balance Sheet

(in USD, 000s)	December 31,			June 30	Sept 30
	2008	2009	2010	2011	2011
Cash & cash equivalents	164	10,193	17,029	145,592	94,441
Property, plant and equipment, net	27,379	22,279	46,114	57,289	66,481
Total assets	55,128	63,759	153,234	295,525	285,523
Total current liabilities	8,900	11,298	28,659	36,751	36,614
Total long-term liabilities	43,815	7,164	75,449	218,611	220,146
Shareholders' equity	2,413	45,297	49,126	40,163	28,763

Capital Structure

- Xinergy Ltd. commenced trading on the TSX in December 2009 under the symbol XRG

Capitalization as of September 30, 2011

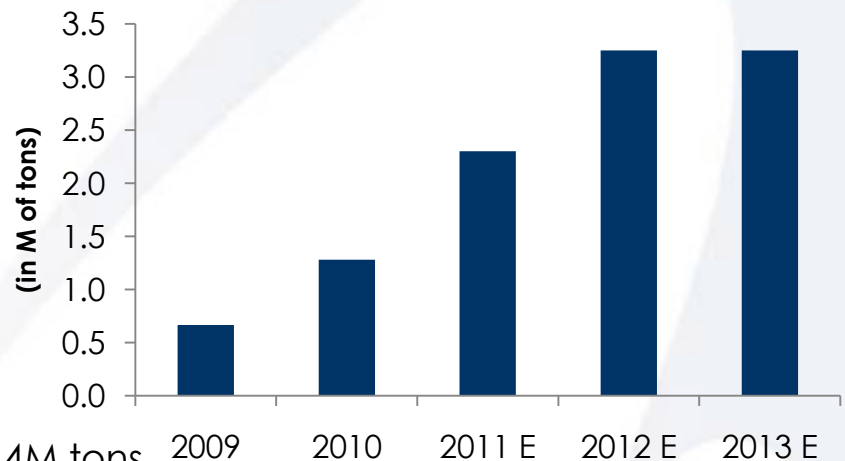
<u>Equity (unlimited common shares voting and nonvoting)</u>	<u>Issued Shares</u>	<u>Weighted Avg. Exercise Price</u>	<u>Fully Diluted</u>
Shares outstanding (voting and nonvoting):	54.2 million		
Options outstanding	5.7 million	US \$1.76	
Options exercisable	3.8 million	US \$1.79	
Warrants outstanding	11.9 million	CDN \$4.20	
Total			75.6 million
<u>Debt</u>	<u>Principal</u>	<u>Rate</u>	<u>Maturity</u>
Senior secured notes payable	\$198 million	9.25%	May 2019
Equipment & vehicle notes	\$16.1 million	4.16 % - 9.60%	Various thru July 2016
Total Debt	\$214.1 million		
Total Debt / LTM EBITDA	6.0X		

Q3 2011 Summary Financial Data and Updated Guidance

- Based on Q3 financials, the three months ended September 30, 2011:

- tons sold: 531,724 tons
- tons produced: 525,129 tons
- coal revenues: \$48.7M
- revenue per ton: \$91.50/ton
- Adjusted EBITDA: \$12.2M

Production - Historical & Forecast (1)



- Calendar 2011 expected sales: 2.2M – 2.4M tons
- Calendar 2012 & 2013 expected sales each: 3.0M – 3.5M tons
 - 2.5M tons of thermal and 500,000 – 1.0 M tons of metallurgical

1 Forecast is using the middle of guided range

Sector equity trading statistics and metrics

(\$ in millions)

Company Name	Share Price 12/15/11	High Price	% of 52 Wk High	Equity Value	Enterprise Value	CY 2011 E	EV / EBITDA CY 2012 E	CY 2013 E
East								
CONSOL Energy Inc. (NYSE:CNX)	\$36.45	\$56.32	64.7%	\$8,267.7	\$10,994.2	6.1x	5.4x	4.7x
Alpha Natural Resources, Inc. (NYSE:ANR)	19.27	68.05	28.3%	4,235.7	6,423.9	5.0x	3.7x	3.1x
Walter Energy, Inc. (NYSE:WLT)	62.71	143.76	43.6%	3,915.6	6,145.4	6.7x	5.3x	5.0x
Alliance Resource Partners LP (NasdaqGS:ARLP)	72.53	84.1	86.2%	2,667.3	2,786.4	4.8x	4.5x	4.3x
Patriot Coal Corporation (NYSE:PCX)	8.74	29.2	29.9%	797.8	1,017.8	6.3x	3.1x	2.9x
James River Coal Co. (NasdaqGS:JRCC)	6.59	27.06	24.4%	228.7	598.8	3.8x	3.9x	3.8x
West								
Peabody Energy Corp. (NYSE:BTU)	\$32.69	\$73.95	44.2%	\$8,854.9	\$9,989.2	4.5x	3.5x	3.3x
Arch Coal Inc. (NYSE:ACI)	14.08	36.99	38.1%	2,979.6	6,720.8	7.1x	4.5x	4.2x
Low			24.4%			3.8x	3.1x	2.9x
Mean			44.9%			5.6x	4.2x	3.9x
Median			40.8%			5.6x	4.2x	4.0x
High			86.2%			7.1x	5.4x	5.0x
Xinergy Ltd. (TSX:XRG)	3.00	6.20	45.0%	145.9	265.8	6.5x	3.5x	2.6x

Source UBS Weekly Coal Update

Key Strengths

Low-cost Thermal Coal Production	<ul style="list-style-type: none">• High productivity and efficient mine design and planning• Q3 2011 thermal cash costs of \$59.64/ton
Attractive Contracted Sales Position at Significant Margins	<ul style="list-style-type: none">• 1.786M for 2012• 1.566M for 2013• 1.200M for 2014
Favorable Permitting Position	<ul style="list-style-type: none">• ~51% of reserves are permitted• Represents ~8+ years of production (at 5.5mm tons per year rate)
High Quality Mid-Vol Met Development Project	<ul style="list-style-type: none">• World-class premium Mid-Vol coal is scarce and in high demand globally• Surface minability minimizes upfront capital cost without the need for US Army Corp of Engineers 404 Permits
Experienced and Incentivized Management Team	<ul style="list-style-type: none">• Previous experience operating Straight Creek and managing in the Central Appalachia• Experienced operational, technical, financial and legal teams• Jon Nix, CEO, owns 32.1% of Xinergy
Virtually No Legacy Liabilities	<ul style="list-style-type: none">• Ongoing reclamation liabilities of ~\$9M• No employee-related liabilities
Company Wide Focus on Safety and Environmental Stewardship	<ul style="list-style-type: none">• Focused on employee safety training and regulatory and environmental compliance

Appendix

- Straight Creek Pg. 4 & 7; Source: Summit Engineering Inc. report dated November 29, 2009, entitled "An Independent National Instrument 43-101 Report Summarizing Mineral Exploration, Development and Production Activities of Xinergy Corp. Straight Creek Reserves Harlan, Leslie, and Bell Counties, Kentucky.
- Raven Crest Pg. 4 & 8; Source: Summit Engineering Inc. report dated April 6, 2010, entitled "An Independent National Instrument 43-101 Report Summarizing Mineral Exploration, Development and Production Activities of Raven Crest Mining Reserves Boone County, West Virginia.
- Brier Creek Pg. 4 & 9; Source: Summit Engineering Inc. report dated March 30, 2011, entitled "An Independent National Instrument 43-101 Report Summarizing Mineral Exploration, Development and Production Activities of Xinergy Corporation, Regarding Brier Creek Reserves, Through Its Wholly Owned Subsidiary, Raven Crest Minerals, LLC. Boone and Kanawaha Counties, West Virginia.
- Greenbrier Pg. 4 & 10; Source: Summit Engineering Inc. report dated March 16, 2011, entitled "An Independent National Instrument 43-101 Report Summarizing Mineral Exploration, Development and Production Activities of South Fork Coal Company, LLC Mining Reserves Greenbrier County, West Virginia.
- True Energy Pg. 4 & 11; Source: Summit Engineering Inc. report dated October 13, 2011, entitled "An Independent National Instrument 43-101 Report Summarizing Mineral Exploration, Development and Production Activities of The Long Canyon Project Area Wise County, Virginia.

**SUPPLYING
THE BUILDING
BLOCKS OF
POWER**



Xinergy Corp.

8351 East Walker Springs Lane, Suite 400

Knoxville, TN 37923

Telephone: (850) 474-7000

www.xinergycorp.com