

ALPHA METALLURGICAL RESOURCES, INC. AND SUBSIDIARIES
PRELIMINARY RESULTS OF OPERATIONS

<i>(In thousands, except for per ton data)</i>	Three Months Ended	
	September 30, 2026	
Coal revenues	\$	560,579
Less: freight and handling fulfillment revenues		(86,508)
Non-GAAP coal revenues	\$	474,071
Non-GAAP coal sales realization per ton	\$	121.09
Cost of coal sales (exclusive of items shown separately below)	\$	509,656
Depreciation, depletion and amortization - production ⁽¹⁾		35,218
Accretion on asset retirement obligations		5,249
Amortization of acquired intangibles		876
Total cost of coal sales	\$	550,999
Less: freight and handling costs		(86,508)
Less: depreciation, depletion and amortization - production ⁽¹⁾		(35,218)
Less: accretion on asset retirement obligations		(5,249)
Less: amortization of acquired intangibles		(876)
Less: idled and closed mine costs		(4,531)
Non-GAAP cost of coal sales	\$	418,617
Non-GAAP cost of coal sales per ton	\$	106.93
GAAP coal margin	\$	9,580
GAAP coal margin per ton	\$	2.45
Non-GAAP coal margin	\$	55,454
Non-GAAP coal margin per ton	\$	14.16
Tons sold		3,915

⁽¹⁾ Depreciation, depletion and amortization - production excludes the depreciation, depletion and amortization related to selling, general and administrative functions.

<i>(In thousands, except for per ton data)</i>	Three Months Ended September 30, 2026			
	Tons Sold	Coal Revenues	Non-GAAP Coal sales realization per ton	% of Met Tons Sold
Domestic	979	\$ 133,312	\$ 136.17	27 %
Export - Australian indexed	800	120,370	\$ 150.46	22 %
Export - other pricing mechanisms	1,838	196,715	\$ 107.03	51 %
Total Met segment - met coal	3,617	450,397	\$ 124.52	100 %
Met segment - thermal coal	298	23,674	\$ 79.44	
Non-GAAP coal revenues	3,915	474,071	\$ 121.09	
Add: freight and handling fulfillment revenues	—	86,508		
Coal revenues	3,915	\$ 560,579		