



Appendix VI: Public Benefits Statement

Company: Peabody Energy Corporation

Project Title: Wyoming Rare Earths

Purpose

The Wyoming Rare Earths Project will establish a new, secure domestic source of rare earth elements from unconventional deposits located within Peabody's Powder River Basin coal operations in Wyoming. The State of Wyoming's Energy Matching Funds would be invested alongside private and federal resources to complete design, construction, and operation of a pilot facility to produce market-ready material suitable for downstream processing within the United States. This project will strengthen national and state security, advance economic diversification, and demonstrate Wyoming's leadership in energy innovation and responsible resource development.

The initiative is designed to align with State priorities, deliver measurable economic and workforce impacts, operate responsibly within existing industrial footprints, and generate the engineering evidence required to unlock commercial investment. With Energy Matching Funds support, Peabody will advance technology to integrate pilot readiness at Rawhide Mine, produce market-ready mixed rare earth concentrate, and position Wyoming as a national leader in strategic critical mineral production.

Support for State of Wyoming Strategies and Priorities

Advancing the public purpose and aligning with State priorities are central to this effort. The project supports the Governor's objectives for economic diversification and high-quality job creation; advances the Wyoming Energy Strategy emphasis on critical minerals and value-added energy development; provides a real-world platform for applied research with the University of Wyoming School of Energy Resources; and complements the Wyoming Business Council's Comprehensive Economic Development Strategy by anchoring new industrial capability in Campbell County. The project's activities and outcomes are designed to deliver measurable benefits to the State, its communities, and its workforce while creating a replicable model for other coal regions in Wyoming.

The workforce plan is designed to deliver quality jobs and talent development, prioritizing Wyoming residents and experienced energy-sector workers. Partnerships will be

pursued with the University of Wyoming School of Energy Resources. Compensation will include competitive wages, health and retirement benefits, training, and performance-based advancement. The plan sets milestones for onboarding, proficiency certification, and cross-training to support safe, reliable operations and career mobility.

Community and stakeholder engagement will be continuous and transparent. Prior to construction, Peabody will brief county officials, economic development organizations, and first responders on project scope, schedule, and site activities. During design and permitting, the project will host public meetings to describe the process, environmental protections, and expected benefits, and will maintain a project information page with schedules, milestones, and contact information. Collaboration with the University of Wyoming School of Energy Resources will ensure research-grade data sharing and opportunities for student engagement. Throughout operations, quarterly updates will be provided to stakeholders, and facility tours will be offered.

Value Proposition and Expected Benefits

The value proposition to the state is multi-dimensional. The project catalyzes a new critical-minerals pathway by leveraging existing mining knowledge, land position, and infrastructure to accelerate development and reduce time-to-market. It generates near-term economic activity through engineering, procurement, construction, and commissioning of a dedicated processing building and specialized equipment. By producing a domestically sourced intermediate product, the pilot validates a new revenue stream that provides substantial scalability, contributing royalties and taxes and attracting private capital. The project positions the host state as a leader in responsible production of strategic minerals essential to defense systems, advanced manufacturing, renewable energy technologies, and digital infrastructure, thereby enhancing resilience and raising the state's profile in high-technology supply chains.

Environmental Performance and Responsible Operations

The pilot facility will operate within the existing mine permit footprint, using established site utilities and protections to minimize new land disturbance. Air, water, and waste management plans will meet or exceed applicable federal, state, and local requirements, with monitoring and reporting integrated into operating procedures. Impurity and radionuclide management strategies proven at bench scale will be engineered into the flowsheet to ensure safe handling and disposal of any residues, with preferences for recycling or beneficial reuse where feasible. By transforming a byproduct stream into strategic materials, the project advances resource efficiency and reduces environmental liabilities associated with long-term byproduct storage. The project will document environmental performance metrics and publish summary information suitable for public review.

Technical Approach

The technical approach advances technology readiness from laboratory validation to integrated pilot operation under real-world conditions. Peabody and technology partners will design a continuous process that integrates physical beneficiation, flotation, caustic cracking, selective leaching, impurity control, and precipitation to produce a market-ready mixed rare earth concentrate. The integrated runtime will be planned to exceed one thousand hours, providing the engineering data necessary for front-end engineering design of a future commercial facility. Successful execution will de-risk feedstock variability, validate

environmental compliance at scale, and confirm product specifications compatible with domestic separation and metallization, including a target purity of sixty two percent for the mixed rare earth concentrate.

Expected Outcomes

By month 48 following the commencement of the project, the pilot facility is planned to complete sustained integrated operation at pilot throughput, produce certified batches of mixed rare earth concentrate, and deliver a comprehensive techno-economic analysis and scale-up plan. The data will enable informed investment decisions for a first commercial plant in Wyoming, with the potential to process larger feedstock volumes and produce significantly higher annual quantities of concentrate. The pilot will also establish a trained workforce, qualified local contractors, and standardized environmental and safety protocols that can be replicated across sites. Together, these outcomes lay the groundwork for a durable new industry in Wyoming that converts existing mining byproducts into strategic materials, strengthens the United States supply chain, and creates quality jobs and community benefits.

Community and Stakeholder Engagement Plan

Benefits to local communities will be tangible. The pilot facility will create an estimated 55 new skilled positions during operations, including plant operators, process technicians, electricians, instrumentation specialists, maintenance personnel, quality and environmental technicians, and supervisory roles. During the construction phase, additional labor will be engaged for site preparation, structural assembly, equipment installation, and commissioning support. These jobs will offer competitive wages and benefits typical of Wyoming's energy sector and will be supported by a retention and development program that includes formal training, on-the-job mentorship, and progression pathways. Beyond direct employment, the project will stimulate local spending on lodging, food services, safety supplies, transportation, and equipment maintenance, benefiting small businesses in the surrounding communities. By locating the facility at an existing mine site, the project leverages established transportation, power, water, and emergency response infrastructure, minimizing new impacts while maximizing community benefit.

Quality Jobs Plan

Project uncertainties and unique needs have been identified together with mitigation strategies. Specialized processing equipment must be procured on schedule and installed within Wyoming's seasonal construction windows; the plan incorporates long-lead procurement during design and uses experienced contractors for installation and commissioning. Supply chain considerations for reagents and consumables will be addressed by qualifying multiple vendors and establishing on-site storage and inventory controls. Workforce availability for specialized roles will be supported through recruitment, competitive compensation, and training partnerships. Public goods and services required at the state level, such as regulatory review and emergency coordination, will be engaged proactively through permitting matrices, regular agency check-ins, and shared protocols. Community-level services, including road access, utilities, and emergency response, will be coordinated with local authorities.

An estimated fifty-five jobs will be created from the project, including fifty construction jobs and five operations jobs.

Construction Workforce (fifty jobs):

- Certified in Occupational Safety and Health Administration safety standards and site-specific environmental compliance.
- Skilled in heavy equipment operation for coal-derived feedstock handling.
- Credentials in welding, rigging, and structural assembly for modular pilot plant construction in remote locations.
- Experience with industrial piping, electrical installation, and concrete work.
- Training in hazardous materials handling and safety protocols common to coal environments.

Operations Workforce (five jobs):

- Expertise in mineral processing and plant operations, including comminution, beneficiation, and hydrometallurgy.
- Certifications in process control systems and instrumentation.
- Proficiency in quality assurance, environmental monitoring, and safety compliance.
- Skills in material handling, slurry management, maintenance of pumps, filtration systems, and material handling equipment.

Uncertainties, Assumptions, and Unique Needs

Regional and local businesses will gain new opportunities across the supply chain. Contractors will be prioritized for civil work, concrete, steel fabrication, electrical installation, piping, and instrumentation. Local suppliers will provide consumables such as reagents, filters, protective equipment, and spare parts. Existing heavy equipment fleets and material handling capabilities will support feedstock movement and logistics, and rail and road infrastructure will facilitate any required transport. Vendor qualification criteria will emphasize local presence, safety performance, quality assurance, and capacity to scale with future deployments.

Risk management will be formalized through a living risk register that addresses commercial, technical, construction, scheduling, permitting, safety, scale-up, infrastructure, financial, management, organizational, and market risks. Monthly reviews will update status, owners, and mitigation actions and will be communicated to all project participants to maintain a culture of proactive identification and escalation. Peabody's permitting experience and established relationships with Wyoming regulators will be utilized to streamline approvals by updating existing permits and submitting new requests as needed for air quality, wastewater, stormwater, hazardous materials handling, and any process-specific requirements. Contingency time is built into the schedule for discretionary approvals, and escalation pathways will be defined to resolve potential delays without impacting critical path.

Other Investments

Peabody and technology partners will contribute private capital, engineering resources, and proprietary technology to complement state funding. Additional federal funding opportunities are being pursued to accelerate deployment. Existing infrastructure including land, utilities, and transportation will be leveraged to reduce costs and expedite project execution.