

From: Hendriksen, Roger S.
Sent: Wednesday, April 07, 2010 6:55 PM
To: Hendriksen, Roger S.; Poma, John M.
Cc: Grinnan, Richard
Subject: RE: Statement to Shareholders

Attachments: Statement to Shareholders Regarding Upper Big Branch Explosion.doc
Attachment

From: Hendriksen, Roger S.
Sent: Wednesday, April 07, 2010 2:44 PM
To: Poma, John M.
Cc: Grinnan, Richard
Subject: Statement to Shareholders

John,

I have attached a first draft for your review and consideration

Massey Statement to Shareholders Regarding Upper Big Branch Explosion

As shareholders of Massey Energy Company, we know you join with us in concern and sympathy for the families who lost loved ones in the recent explosion at the Upper Big Branch mine. This was a terrible tragedy and the loss of our members affects us all deeply. We want to reassure you that we are working diligently to provide for the needs of families affected. We are also working around the clock to regain access to the mine so the search and rescue efforts can resume.

Following an event of this nature there is always a period of great uncertainty. We are providing this communication to update you on our expectations for our operations going forward.

Sales impact

Our 2010 sales plan included approximately 2 million tons of metallurgical coal from the UBB mine. Most of the UBB coal was committed for sale to domestic/North American customers. Most of it had been contracted during 2009 for sale in the 2010 calendar year.

Mitigation

We currently are working on plans to mitigate the lost production at UBB by increasing production at other mines. We have a significant amount of mining equipment available to be deployed. We have mines where we can produce additional coal similar in quality to that of UBB. The mitigation plan will take time to finalize and to implement. Changes to mine plans will need to be approved by the appropriate agencies and authorities. Even with the mitigation efforts, we do not believe we can replace 100 percent of the lost UBB production.

Insurance Coverage

Coal mining is subject to inherent risks. For some of these we maintain third-party coverage and for some we are self insured.

We self insure our underground mining equipment, including our longwalls. We do not currently carry business interruption insurance.

We do have third-party insurance coverage that applies to litigation risk. We believe this coverage would apply to litigation that may stem from the UBB explosion.

Safety statement

The safety of our members has been and will continue to be our top priority every day. Contrary to what you may hear from the media, the UBB tragedy was not the result of willful disregard for safety regulations. As you know, our lost-time incident rate has been better than the industry average for 17 of the past 19 years and has been improving significantly. This could only be possible through a continuous focus, concerted effort and significant investment.

Media coverage on the UBB incident has repeatedly referred to safety violations issued to UBB by MSHA. The reports ignore the fact that MSHA writes many different types of violations of varying degrees of severity. These could include things such as not having a report filed on time or not having a ventilation plan posted to a bulletin board at a given time. Most of the citations issued by MSHA to UBB in the last year have been resolved on the same day they were issued.

While we do not condone any violation of MSHA regulations and we strive to be in compliance with all regulations at all times, we believe media reports have unfairly characterized the MSHA citations at UBB.

The Future at UBB

We expect to re-open the UBB mine at some point in the future. There is no way to predict at this time when that could take place. Our focus at this point remains on re-gaining access to the mine so search and rescue efforts can be continued. Following this, we plan to work in full cooperation with state and federal agencies in a full investigation into the cause of the explosion. Only following the conclusion of the full investigation and remediation of any issues identified will we be able to determine when the mine will re-open.

Cumberland Acquisition

We expect the acquisition of Cumberland Resources to proceed as scheduled.

Thank you for your continued support of Massey Energy Company. Please do not hesitate to contact us if you have further questions or concerns.