

Arch Coal Board Declares Quarterly Dividends, Shareholders Ratify Independent Auditor, Elect Directors

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ST. LOUIS (April 24, 2003) - The board of directors of Arch Coal, Inc. has declared quarterly dividends for its common and preferred shares. For the company's common stock (NYSE: ACI), the dividend of \$.0575 per share is payable June 13, 2003 to shareholders of record on June 3, 2003. For the company's preferred stock (NYSE: ACI_p), the board declared a dividend of \$0.625, payable on August 1, 2003 to shareholders of record on July 16, 2003.

At its annual meeting held today, the company's shareholders ratified the appointment of Ernst & Young LLP as its principal independent auditors for 2003.

In addition, Arch Coal's shareholders have re-elected the following three members to its Board of Directors for a three-year term expiring in 2006: Frank M. Burke, chairman, CEO and managing general partner of Burke, Mayborn Company, Ltd.; Thomas A. Lockhart, member, Wyoming State House of Representatives; and James L. Parker, president of Hunt Coal Corporation.

Arch Coal is the nation's second largest coal producer, with subsidiary operations in West Virginia, Kentucky, Virginia, Wyoming, Colorado and Utah. Through these operations, Arch provides the fuel for approximately 6 percent of the electricity generated in the United States.

For further information:

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