

An aerial photograph of a large industrial facility, likely a power plant or refinery, situated in a lush, green, hilly landscape. The facility features several tall, cylindrical silos connected by a complex network of conveyor belts and pipes. A large building with a flat roof is visible in the foreground. The surrounding area is densely forested, and a river or lake is visible in the upper left. A road and parking lot are also present near the facility.

# 3rd Quarter 2023 Earnings Supplement

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October 31, 2023

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# Disclaimer

This presentation contains statements, estimates and projections which are forward-looking statements (as defined in Section 21E of the Securities Exchange Act of 1934, as amended). Statements that are not historical are forward-looking, and include, without limitation, projections and estimates concerning the timing and success of specific projects and the future production, revenues, income and capital spending of CONSOL Energy Inc. ("CEIX"). When we use the words "anticipate," "believe," "could," "continue," "estimate," "expect," "intend," "may," "plan," "predict," "project," "should," "will," "would," "target," or their negatives, or other similar expressions, the statements which include those words are usually forward-looking statements. When we describe our expectations or strategies, including with respect to the Itmann Mining Complex, that involve risks or uncertainties, we are making forward-looking statements. These forward-looking statements involve risks and uncertainties that could cause actual results and outcomes to differ materially from results and outcomes expressed in or implied by our forward-looking statements. Accordingly, investors should not place undue reliance on forward-looking statements as a prediction of future actual results. We have based these forward-looking statements on our current expectations and assumptions about future events. While our management considers these expectations and assumptions to be reasonable, they are inherently subject to significant business, economic, competitive, regulatory and other risks, contingencies and uncertainties, most of which are difficult to predict and many of which are beyond our control. Factors that could cause future actual results to differ materially from those made or implied by the forward-looking statements include risks, contingencies and uncertainties that are described in detail under the captions "Forward-Looking Statements" and "Risk Factors" in our public filings with the Securities and Exchange Commission. The forward-looking statements in this presentation speak only as of the date of this presentation; we disclaim any obligation to update the statements, whether in response to new information, future events or otherwise, except as required by law, and we caution you not to rely on them unduly.

This presentation includes unaudited "non-GAAP financial measures" as defined in Regulation G under the Securities Exchange Act of 1934, including EBITDA, Adjusted EBITDA, Bank EBITDA, Net Leverage Ratio, CONSOL Marine Terminal Adjusted EBITDA, Consolidated Net Debt, Total CEIX Liquidity, Average Cash Cost of Coal Sold Per Ton, Average Cash Margin Per Ton Sold, CMT Operating Cash Costs, Average Realized Coal Revenue Per Ton Sold, Consolidated Net Cash, and Free Cash Flow. The presentation of non-GAAP financial measures is not intended to be a substitute for, and should not be considered in isolation from, the financial measures reported in accordance with GAAP. Please see the appendix to this presentation for a reconciliation of these non-GAAP financial measures to the most directly comparable GAAP measures.

# Executive Summary

- Continued to expand sales in export and industrial markets by leveraging product quality and logistics assets.
  - YTD, CMT achieved a throughput volume of 14.2MM tons, on track for a new annual record.
  - Percentage of total revenue YTD from domestic power generation market declines below 25% year-to-date.
- Increased PAMC contracted position by 5.4MM tons for delivery through 2025.
  - PAMC contracted position of 21.5MM tons for 2024 and 10.8MM tons for 2025.
- Developed two new export markets for industrial and crossover metallurgical products.
- Maintaining PAMC 2023 guidance range for average realized coal revenue per ton sold and average cash cost of coal sold per ton; tightening PAMC sales volume range and maintaining midpoint.
- YTD through October 31, 2023, CEIX repurchased 4.1MM shares at a weighted average price of \$68.97 per share.
  - Returned over 77% of 3Q23 free cash flow<sup>(1)</sup> to shareholders through share repurchases.
- Debt repayments of \$30MM; executed the final redemption of our Second Lien Notes for \$24MM.
  - YTD total debt repayments of \$183MM.
- 3Q23 Adjusted EBITDA<sup>(1)</sup> of \$186MM and free cash flow<sup>(1)</sup> of \$120MM.
- Total CEIX Liquidity<sup>(1)</sup> of \$465MM and a consolidated net cash<sup>(1)</sup> position of \$50MM as of 09/30/2023.

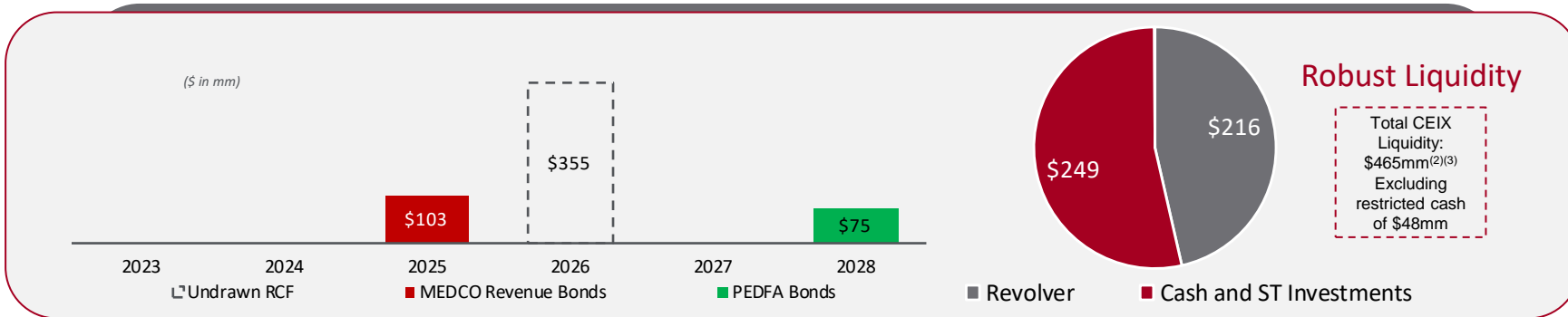
(1) A non-GAAP measure. Please see the appendix for a reconciliation to the most directly comparable GAAP measure.

# Long-Term Drivers of Value Creation

Creating Long-Term Shareholder Value

- 1 Continuing to expand contracted position and entering new markets to provide additional revenue visibility
- 2 Additional production through the 5th longwall at the PAMC and developing additional diversification through the Itmann Complex
- 3 Increased CMT throughput capacity supports growing industrial and export sales and further reduces exposure to domestic power generation
- 4 Access to \$355MM revolving credit facility through July 2026 and \$100MM A/R securitization facility through July 2025 supports strong liquidity
- 5 Strong cash position and no near-term debt maturities reduces dependence on capital markets
- 6 Industry-leading shareholder return program linked to free cash flow<sup>(3)</sup> generation

## No Major Near-Term Debt Maturities<sup>(1)</sup>



Source: Company filings.

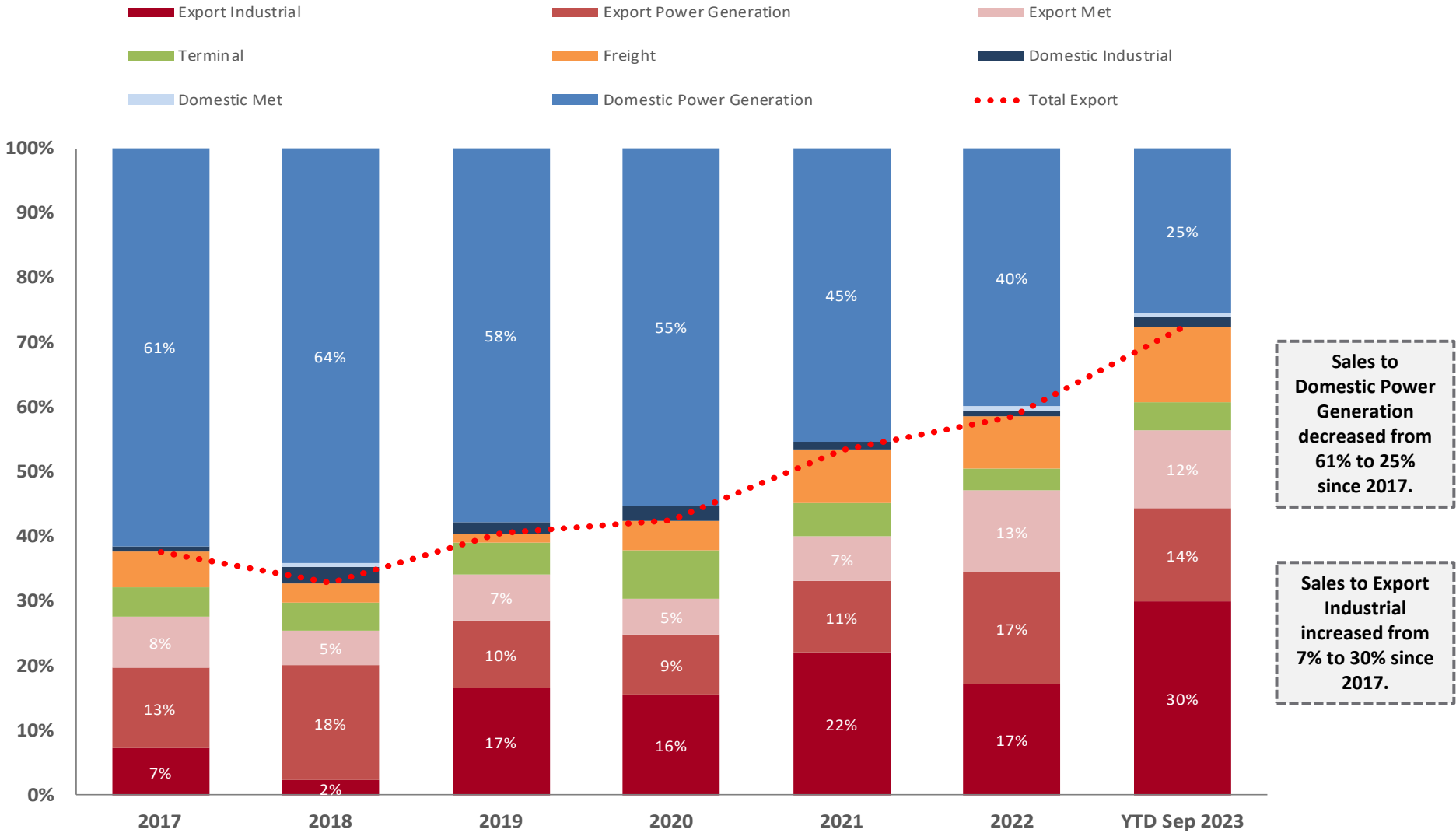
(1) Debt Maturities as of September 30, 2023.

(2) As of September 30, 2023, there were no borrowings on the \$355mm revolver and it is only being used for providing letters of credit with \$139mm issued. Excludes finance leases and other debt arrangements.

(3) Total CEIX Liquidity and free cash flow are non-GAAP measures; see slide 11 and Appendix, respectively, for a reconciliation to the most comparable GAAP measure.

# Significant Sales Shift Toward Export and Industrial Markets

(% of total revenue from contracts with customers)



Sales to Domestic Power Generation decreased from 61% to 25% since 2017.

Sales to Export Industrial increased from 7% to 30% since 2017.

Notes:  
Industrial includes brick kiln and cement manufacturing

# Itmann – Accelerates Growth and Diversification

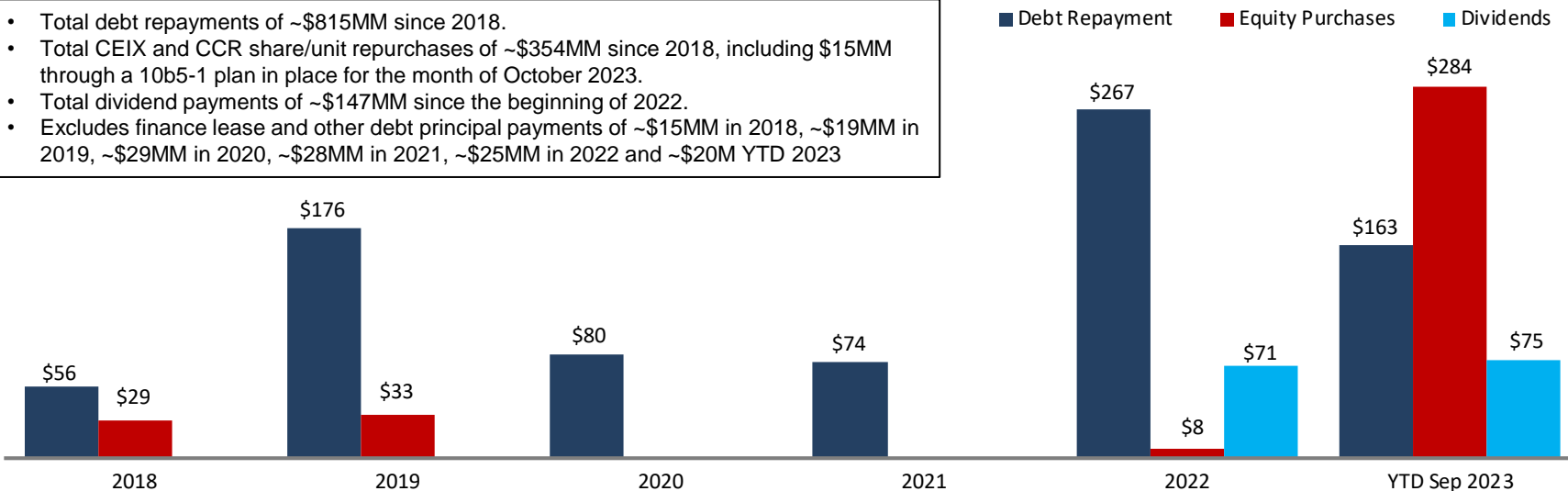
<b>Location</b>	<ul style="list-style-type: none"> <li>Wyoming County, WV</li> </ul>						
<b>Capacity</b>	<ul style="list-style-type: none"> <li>Estimated capacity: 900,000+ tons/year (3 CM super sections)</li> <li>3<sup>rd</sup> party processing capacity of 750K to 1MM saleable tons</li> </ul>						
<b>Mine Life</b>	<ul style="list-style-type: none"> <li>28+ million tons life-of-mine production</li> <li>&gt; 25 years of mine life at projected run rate</li> </ul>						
<b>Product</b>	<ul style="list-style-type: none"> <li>Low-vol met coal</li> <li>Pocahontas No.3 and No.4 seams</li> </ul> <table border="1"> <thead> <tr> <th>Volatile Matter</th> <th>Sulfur</th> <th>CSR</th> </tr> </thead> <tbody> <tr> <td>19%</td> <td>&lt;1%</td> <td>60</td> </tr> </tbody> </table>	Volatile Matter	Sulfur	CSR	19%	<1%	60
Volatile Matter	Sulfur	CSR					
19%	<1%	60					
<b>Logistics</b>	<ul style="list-style-type: none"> <li>Access to export and domestic markets via Norfolk Southern &amp; CSX Railroads</li> </ul>						
<b>Permitting</b>	<ul style="list-style-type: none"> <li>All permits have been approved</li> </ul>						
<b>Current Status</b>	<ul style="list-style-type: none"> <li>First train shipped in 4Q22</li> <li>Focus on ramp up to full production in the near-term</li> </ul>						
<b>Guidance</b>	<ul style="list-style-type: none"> <li>2023 production guidance of 300K-400K tons</li> </ul>						



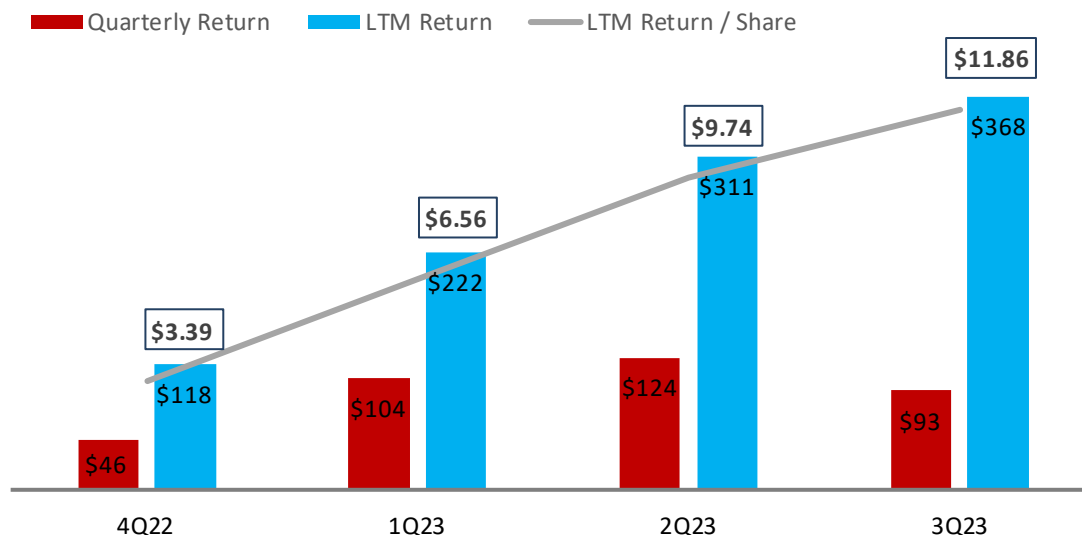
# Creating Shareholder Value Via Debt Reduction and Capital Return

## CEIX Debt Repayment and Shareholder Return (\$MM)

- Total debt repayments of ~\$815MM since 2018.
- Total CEIX and CCR share/unit repurchases of ~\$354MM since 2018, including \$15MM through a 10b5-1 plan in place for the month of October 2023.
- Total dividend payments of ~\$147MM since the beginning of 2022.
- Excludes finance lease and other debt principal payments of ~\$15MM in 2018, ~\$19MM in 2019, ~\$29MM in 2020, ~\$28MM in 2021, ~\$25MM in 2022 and ~\$20M YTD 2023



## LTM Free Cash Flow<sup>(1)</sup> Allocation Towards Shareholder Return - Share Repurchases + Dividends (\$MM, except per share data)



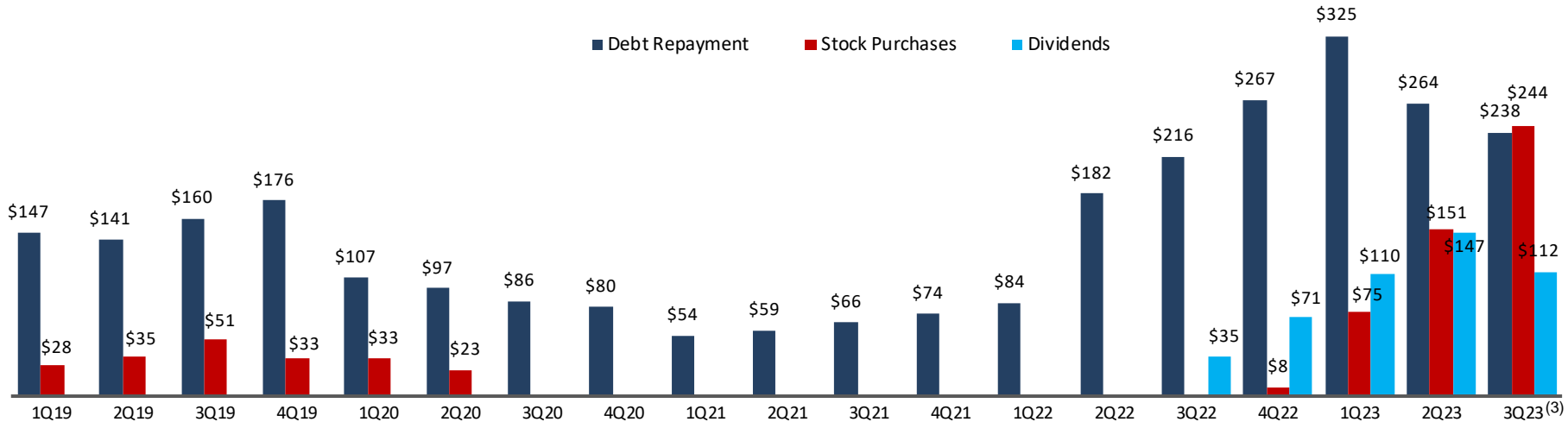
- Repurchased 4.1MM shares of CEIX common stock at a weighted average price of \$68.97 per share year-to-date through October 31, 2023.
- In 3Q23, CEIX allocated over 77% of its quarterly free cash flow<sup>(1)</sup> toward share repurchases.
- ~12% reduction in number of shares outstanding since YE22 through October 31, 2023.

Notes: Some totals may not foot due to rounding and 2019 is pre-refinancing transaction.

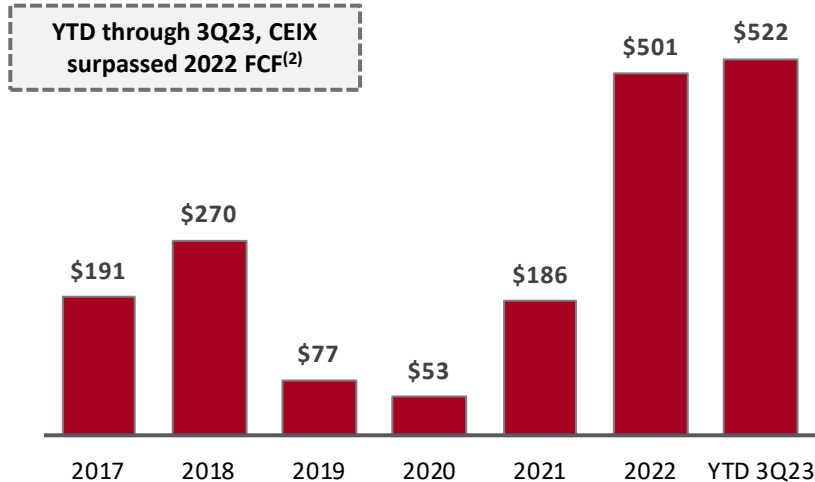
(1) A non-GAAP measure. Please see the appendix for a reconciliation to the most directly comparable GAAP measure.

# Record Free Cash Flow Generation Drives Debt Reduction & Pivot to Shareholder Returns

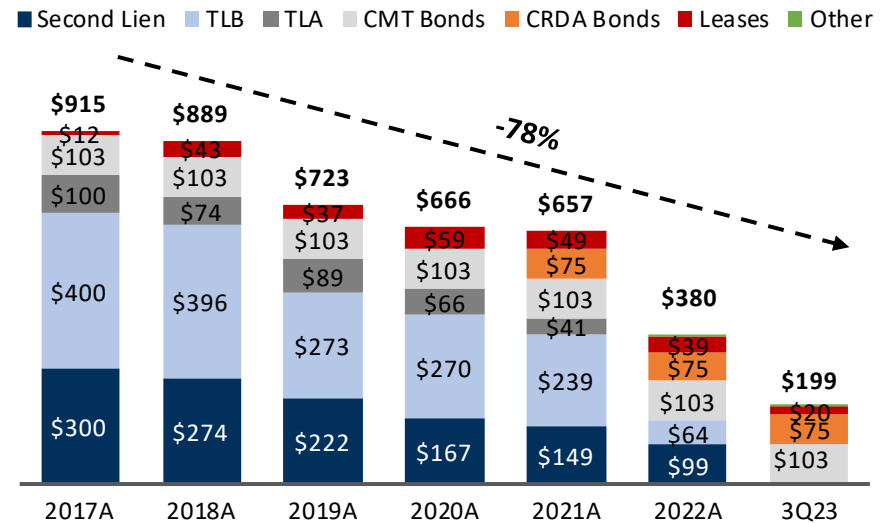
## CEIX LTM Debt Repayment and Shareholder Return (\$MM) <sup>1</sup>



## CEIX Free Cash Flow Generation (\$MM)<sup>2</sup>



## Absolute Debt Levels (\$MM)



Note: Some totals may not foot due to rounding

(1) Source: Public filings as of 9/30/2023.

(2) A non-GAAP financial measure. See the Appendix for a reconciliation.

(3) Does not include 0.1M shares for \$15.0MM through a 10b5-1 plan in place for the month of October for Equity Purchases.



# CEIX Balance Sheet Legacy Liabilities

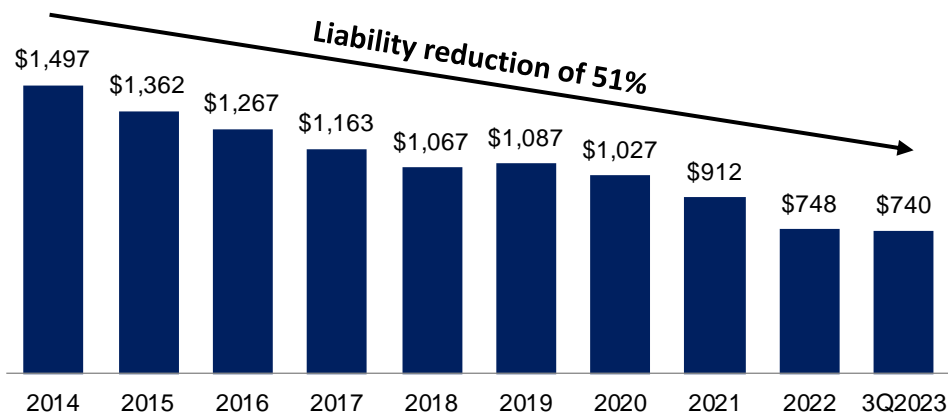
## Significant legacy liability reductions over the past three years

- Cash payments related to legacy liabilities are declining over time.
- Approximately 60% of all CEIX employee liabilities are likely “closed” as of 12/31/2022.
- CEIX’s Qualified Pension Plan was funded at 109% as of 09/30/2023, compared to 109% for the average S&P 1500 DB plan.
  - Plan asset returns were in the top 26% over the last 15 years, which is inclusive of historic periods of market and interest rate volatility.
- Actively managing ARO liabilities through discretionary project development and funding.

Legacy Liabilities (\$mm)	Balance Sheet Value	Cash Servicing Cost
	9/30/2023	LTM 09/30/2023
Long-term disability	\$6	\$2
Workers’ compensation	\$52	\$10
Coal workers’ pneumoconiosis	\$158	\$16
Other post-employment benefits	\$248	\$20
Pension obligations	\$22	\$2
Asset retirement obligations	\$254	\$23
<b>Total legacy liabilities</b>	<b>\$740</b>	<b>\$72</b>

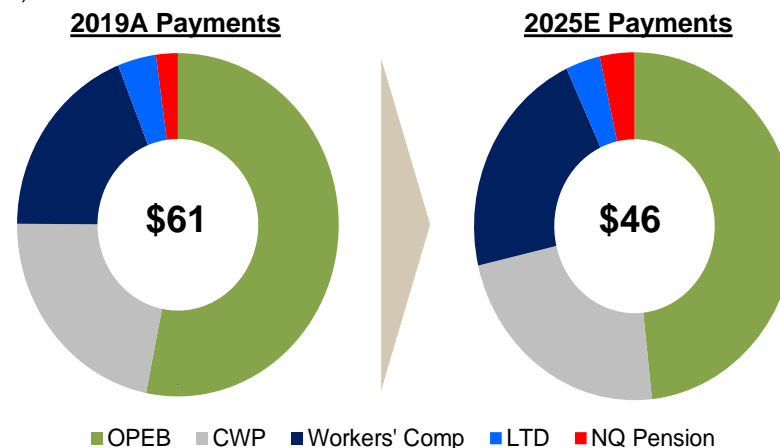
## CEIX legacy liabilities

(\$ mm)



## CEIX employee-related liability projections

(\$ mm)



# 3Q23 Results and 2023 Updated Guidance

Earnings Results	For the Quarter Ended			Guidance
	September 30, 2023	September 30, 2022	Change	2023 <sup>(3)</sup>
<b>Pennsylvania Mining Complex</b>				
<b>Volumes (MM Tons)</b>				
Production	6.1	5.3	0.8	
Sales	6.1	5.3	0.8	25.5-26.5
<b>Operating Metrics (\$/Ton)</b>				
Average Realized Coal Revenue per Ton Sold <sup>(1)</sup>	\$70.34	\$72.83	(\$2.49)	\$76.00-\$80.00
Average Cash Cost of Coal Sold per Ton <sup>(1)</sup>	\$38.36	\$39.77	(\$1.41)	\$34.00-\$36.00
Average Cash Margin per Ton Sold <sup>(1)</sup>	\$31.98	\$33.06	(\$1.08)	
<b>CONSOL Marine Terminal</b>				
<b>Volumes (MM Tons)</b>				
Throughput Volume	4.3	2.7	1.6	
<b>Financials (\$MM)</b>				
Terminal Revenue	\$23	\$15	\$8	
CMT Operating Cash Costs <sup>(2)</sup>	\$7	\$7	-	
CONSOL Marine Terminal Adjusted EBITDA <sup>(2)</sup>	\$15	\$8	\$7	
<b>CEIX Financials (\$MM)</b>				
Adjusted EBITDA <sup>(2)</sup>	\$186	\$181	\$5	
Capital Expenditures	\$42	\$58	(\$16)	\$160-\$175
Free Cash Flow <sup>(2)</sup>	\$120	\$107	\$13	
Dilutive Earnings per Share (\$/share)	\$3.11	\$4.25	(\$1.14)	

- (1) "Average realized coal revenue per ton sold", "average cash cost of coal sold per ton" and "average cash margin per ton sold" are operating ratios derived from non-GAAP financial measures; each are reconciled to the most directly comparable GAAP financial measure in the appendix.
- (2) Adjusted EBITDA, CMT Operating Cash Costs, CONSOL Marine Terminal Adjusted EBITDA, and Free Cash Flow are non-GAAP financial measures. Please see the appendix for a reconciliation of each to the most directly comparable GAAP financial measure.
- (3) CEIX is unable to provide a reconciliation of average realized coal revenue per ton sold and average cash cost of coal sold per ton guidance, operating ratios derived from non-GAAP financial measures, due to the unknown effect, timing and potential significance of certain income statement items.

# Leverage and Liquidity Summary

CEIX Financial Metrics (\$MM except ratios)	LTM 09/30/2023
<b>Leverage</b>	
Bank EBITDA <sup>(1)</sup>	\$1,046
Consolidated Net Cash <sup>(1)</sup>	(\$50)
Net Leverage Ratio <sup>(1)</sup>	(0.05x)
<b>Liquidity (as of 09/30/2023)</b>	
Cash/Cash Equivalents and Short-Term Investments	\$249
Revolving Credit Facility	\$355
Accounts Receivable Securitization (lesser of \$100MM and A/R borrowing base)	\$42
Less: Letters of Credit Outstanding	(\$181)
Total CEIX Liquidity <sup>(2)</sup>	\$465

Some numbers may not foot due to rounding.

(1) "Bank EBITDA", "Consolidated Net Cash" and "Net Leverage Ratio" are non-GAAP financial measures. Please see the appendix for a reconciliation of each to the most directly comparable GAAP measure.

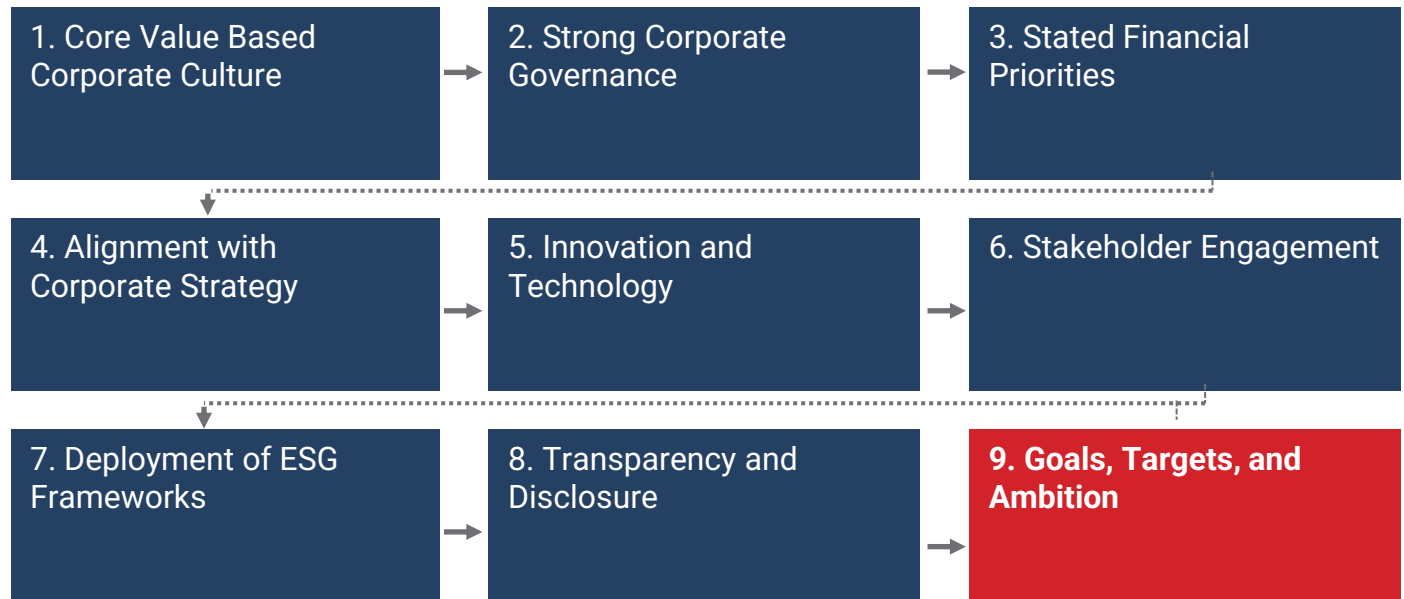
(2) "Total CEIX Liquidity" is a non-GAAP financial measure reconciled on this page to the most directly comparable measure calculated in accordance with GAAP.

# Forward Progress Sustainability Initiative: A Natural Progression

2017	Established Board level oversight of policies, programs, and strategies regarding significant corporate sustainability issues and ESG matters
2018	Formed cross-functional ESG Committee to provide input to management related to ESG issues, trends, and strategies
2019	Received full certification under the NMA <sup>1</sup> CORESafety® Framework and became a Bettercoal <sup>2</sup> Supplier
2020	Worked to develop a continuous improvement plan to further align CONSOL processes with the Bettercoal Code <sup>2</sup> framework
2021	Announced direct operating <sup>3</sup> greenhouse gas emission reduction targets, seeking to achieve a 50% reduction <sup>4</sup> by 2026 and net zero by 2040
2022	Incorporated ESG related metrics into short- and long-term incentive compensation to ensure focus on achieving strategic goals
2023	<b>Proud to release our 6th Corporate Sustainability Report</b> Announced partnership with Environmental Commodities Corp. to expand methane destruction program at PAMC, in support of our GHG reduction goals



## Our ESG Management Approach



- (1) Core Safety is the National Mining Association's CORESafety framework.
- (2) CONSOL's operations were assessed against the Bettercoal Code, Version 1.1.
- (3) Direct operating emissions refers to Scope 1 and Scope 2 emissions only. Note our interim and net zero targets exclude scope 3 emissions. Please refer to the Cautionary Statement Regarding Forward-Looking Statements in the related October 13, 2021 press release.
- (4) Compared to a 2019 baseline.

# 2022 Corporate Sustainability Report<sup>1</sup> Highlights

## → EMPLOYEE HEALTH & SAFETY

Coal Operations Employee TRIR of 2.28 is **51% lower** than MSHA national average<sup>2</sup>



## → WORKFORCE ENGAGEMENT

**92% Average Voluntary Retention Rate** with **42% of our employees** having more than **10 years of Company Service**



## → DIVERSITY

**Achieved Goal to Increase Diversity** from a gender, ethnicity or racial standpoint in 2023. The **Board of Directors is 33% diverse** and the **Executive Management Team is 40% diverse**.



## → WOMEN IN MANAGEMENT

**32% of Supervisory or Management Positions** in the Corporate Office **are held by Women**, although women comprise 4.46% of our workforce



## → COMMUNITY RELATIONS

Surpassed **\$2.85MM in charitable donations** since inception of the **CONSOL Cares Foundation**



## → ENVIRONMENTAL COMPLIANCE

Compliance Record Exceeded **99.9% for the 10th consecutive year<sup>3</sup>** and reused **a record 738 Million Gallons of Water**



## → EMISSIONS AND CLIMATE

**GHG Emission Reduction Targets** seek to achieve a 50% reduction in Scope 1 and 2 emissions by 2026, and net zero Scope 1 and 2 emissions by 2040.<sup>4</sup> **Achieved 24.7% reduction, to date**



## → REVENUE DIVERSIFICATION

**~59% of Revenue** (including freight and terminal) came from export sales, and overall **share of revenue from domestic power generation declining to 39.9%**, from 55.3% in 2020



## → TECHNOLOGY AND INNOVATION

Acquired the remaining equity interests in CFOAM Corp. and formed **CONSOL Innovations LLC** as a platform for advancing CONSOL's technology development efforts



## → ESG CAPITAL

Approved **Capital of ~\$28.0MM between 2023 and 2026**, to be used toward supporting our GHG emissions goals



(1) For more information, please refer to our 2022 Corporate Sustainability Report at [www.consolenergy.com/sustainability](http://www.consolenergy.com/sustainability).

(2) MSHA national average based on data from January through December 2022. Coal Operations aggregates the PA Mining and Itmann Complexes.

(3) Compliance rate calculated as rate of compliance with NPDES permit effluent limits.

(4) Compared to a 2019 baseline. Note our interim and net zero targets exclude scope 3 emissions. Please refer to the Cautionary Statement Regarding Forward-Looking Statements in the related October 13, 2021 press release.

# Appendix

# Adjusted EBITDA & Free Cash Flow Reconciliations

<b>Adjusted EBITDA Reconciliation</b>		
<b>(\$MM)</b>	<b>3Q23</b>	<b>3Q22</b>
Net Income	\$100.7	\$152.1
Plus:		
Income Tax Expense	\$21.0	\$39.4
Interest Expense	\$6.6	\$12.0
Interest Income	(\$4.0)	(\$1.5)
Depreciation, Depletion and Amortization	\$58.8	\$54.8
<b>EBITDA</b>	<b>\$183.2</b>	<b>\$256.7</b>
Plus:		
Fair Value Adjustment of Commodity Derivative Instruments	-	(\$81.2)
Loss on Debt Extinguishment	\$0.7	\$0.7
Equity Affiliate Adjustments	-	\$3.5
Stock-Based Compensation	\$1.7	\$1.2
<b>Total Pre-tax Adjustments</b>	<b>\$2.3</b>	<b>(\$75.8)</b>
<b>Adjusted EBITDA</b>	<b>\$185.5</b>	<b>\$180.9</b>

<b>Free Cash Flow Reconciliation</b>									
<b>(\$MM)</b>	<b>YTD 3Q23</b>	<b>3Q23</b>	<b>3Q22</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
Net Cash Provided by Operating Activities	\$638.8	\$162.7	\$153.1	\$651.0	\$305.6	\$129.3	\$244.6	\$413.5	\$248.1
Capital Expenditures	(\$117.7)	(\$41.7)	(\$58.4)	(\$171.5)	(\$132.8)	(\$86.0)	(\$169.7)	(\$145.7)	(\$81.4)
Proceeds from Sales of Assets	\$6.2	-	\$12.4	\$21.5	\$13.6	\$9.9	\$2.2	\$2.1	\$24.6
Investments in Mining-Related Activities	(\$5.4)	(\$0.6)	-	-	-	-	-	-	-
<b>Free Cash Flow</b>	<b>\$521.9</b>	<b>\$120.4</b>	<b>\$107.1</b>	<b>\$501.0</b>	<b>\$186.4</b>	<b>\$53.2</b>	<b>\$77.0</b>	<b>\$269.9</b>	<b>\$191.3</b>

Some totals may not foot due to rounding.

# Net Leverage, Bank EBITDA & Consolidated Net Cash Reconciliation

<b>Net Leverage Ratio Reconciliation</b>	<b>3Q23</b>
<b>(\$MM except ratios)</b>	
Net Income (Loss)	\$692
Plus:	
Interest Expense	\$37
Interest Income	(\$11)
Income Tax Expense (Benefit)	\$143
Fair Value Adjustment of Commodity Derivative Instruments	(\$67)
<b>EBIT</b>	<b>\$793</b>
Plus:	
Depreciation, Depletion and Amortization	\$241
<b>EBITDA</b>	<b>\$1,034</b>
Plus:	
Loss (Gain) on Debt Extinguishment	\$4
Stock-Based Compensation	\$10
Total Pre-tax Adjustments	\$14
<b>Adjusted EBITDA</b>	<b>\$1,049</b>
Less:	
Other Adjustments	(\$2)
<b>Bank EBITDA</b>	<b>\$1,046</b>
Consolidated First Lien Debt	\$20
MEDCO Revenue Bonds	\$103
PEDFA Bonds	\$75
Other Debt	\$1
Less: Cash/Cash Equivalents and Short-Term Investments	\$249
<b>Consolidated Net Cash Debt</b>	<b>(\$50)</b>
<b>Net Leverage Ratio</b>	<b>(0.05x)</b>

Some totals may not foot due to rounding.



# Average Realized Coal Revenue per Ton Sold, Average Cash Margin per Ton Sold and Average Cash Cost of Coal Sold per Ton Reconciliations

<b>(\$MM except per ton data)</b>	<b>3Q23</b>	<b>3Q22</b>
Total Coal Revenue (PAMC Segment)	\$431	\$466
Less: Settlements of Commodity Derivatives	-	(\$81)
<b>Realized Coal Revenue</b>	<b>\$431</b>	<b>\$384</b>
Operating and Other Costs	\$276	\$230
Less: Other Costs (Non-Production and non-PAMC)	(\$41)	(\$20)
<b>Cash Cost of Coal Sold</b>	<b>\$235</b>	<b>\$210</b>
Total Tons Sold (in millions)	6.1	5.3
<b>Average Realized Coal Revenue per Ton Sold</b>	<b>\$70.34</b>	<b>\$72.83</b>
Less: Average Cash Cost of Coal Sold per Ton	\$38.36	\$39.77
<b>Average Cash Margin per Ton Sold</b>	<b>\$31.98</b>	<b>\$33.06</b>

<b>(\$MM except per ton data)</b>	<b>3Q23</b>	<b>3Q22</b>
Operating and Other Costs	\$276	\$230
Less: Other Costs (Non-Production and non-PAMC)	(\$41)	(\$20)
<b>Cash Cost of Coal Sold</b>	<b>\$235</b>	<b>\$210</b>
Add: Depreciation, Depletion and Amortization (PAMC Production)	\$47	\$45
<b>Cost of Coal Sold</b>	<b>\$282</b>	<b>\$255</b>
Total Tons Sold (in millions)	6.1	5.3
<b>Average Cost of Coal Sold per Ton</b>	<b>\$46.04</b>	<b>\$48.37</b>
Less: Depreciation, Depletion and Amortization Costs per Ton Sold	\$7.68	\$8.60
<b>Average Cash Cost of Coal Sold per Ton</b>	<b>\$38.36</b>	<b>\$39.77</b>

Some totals may not foot due to rounding.

# CONSOL Marine Terminal Adjusted EBITDA and CMT Operating Cash Costs Reconciliations

<b>CMT EBITDA Reconciliation (\$MM)</b>	<b>3Q23</b>	<b>3Q22</b>
Net Income	\$12.1	\$5.6
Plus:		
Interest Expense	\$1.5	\$1.5
Depreciation, Depletion and Amortization	\$1.2	\$1.1
<b>EBITDA</b>	<b>\$14.8</b>	<b>\$8.3</b>
Plus:		
Stock-Based Compensation	\$0.1	-
Total Pre-tax Adjustments	\$0.1	-
<b>Adjusted EBITDA</b>	<b>\$14.9</b>	<b>\$8.3</b>

<b>CMT Operating Cash Costs Reconciliation (\$MM)</b>	<b>3Q23</b>	<b>3Q22</b>
Operating and Other Costs	\$276.3	\$229.7
Less: Other Costs (Non-Throughput)	(\$267.8)	(\$221.9)
<b>CMT Operating Costs</b>	<b>\$8.5</b>	<b>\$7.8</b>
Less: Depreciation, Depletion and Amortization (Throughput)	(\$1.1)	(\$1.0)
<b>CMT Operating Cash Costs</b>	<b>\$7.5</b>	<b>\$6.7</b>

Some totals may not foot due to rounding.