

**Natural Resource Partners L.P.**  
601 Jefferson St., Suite 3600, Houston, TX 77002



## NEWS RELEASE

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### **Natural Resource Partners L.P. Declares Quarterly Distribution**

**HOUSTON, January 18, 2012** – **Natural Resource Partners L.P. (NYSE:NRP)** announced today that the Board of Directors of its general partner has declared a fourth quarter 2011 distribution of \$0.55 per unit for NRP. The distribution will be paid on February 14, 2012 to unitholders of record on February 3, 2012. NRP also announced that it will issue its guidance for 2012 in connection with its scheduled earnings release after the market closes on February 14.

#### **Update on Gatling Ohio Mine**

Gatling Ohio LLC recently notified NRP that it has idled its mine in Meigs County, Ohio due to adverse geologic conditions. Gatling is continuing to maintain the mine, and is evaluating various alternatives regarding the future of the mine. As disclosed in NRP's Form 10-Q for the quarter ended September 30, 2011, the net book value of the assets relating to this operation was \$93.6 million as of the end of the third quarter. NRP has determined that the idling of the mine will lead to an impairment of the asset with respect to the 2011 fiscal year, but cannot quantify the amount of the impairment at this time. The anticipated impairment charge will have a material impact on NRP's earnings for the fourth quarter and for 2011, but it will not materially impact its cash flows from operations or its distributable cash flow.

#### **Company Profile**

Natural Resource Partners L.P. is a master limited partnership headquartered in Houston, TX, with its operations headquarters in Huntington, WV. NRP is principally engaged in the business of owning and managing mineral reserve properties. NRP primarily owns coal, aggregate and oil and gas reserves across the United States that generate royalty income for the partnership.

For additional information, please contact Kathy H. Roberts at 713-751-7555 or [kroberts@nrplp.com](mailto:kroberts@nrplp.com). Further information about NRP is available on the partnership's website at <http://www.nrplp.com>.

#### *Withholding Information for Foreign Investors*

*This release is intended to be a qualified notice under Treasury Regulation Section 1.1446-4(b). Brokers and nominees should treat one hundred percent (100.0%) of NRP's distributions to foreign investors as*

*being attributable to income that is effectively connected with a United States trade or business. Accordingly, NRP's distributions to foreign investors are subject to federal income tax withholding at the highest applicable rate.*

*Forward-Looking Statements*

*This press release may include "forward-looking statements" as defined by the Securities and Exchange Commission. All statements, other than statements of historical facts, included in this press release that address activities, events or developments that the partnership expects, believes or anticipates will or may occur in the future are forward-looking statements. These statements are based on certain assumptions made by the partnership based on its experience and perception of historical trends, current conditions, expected future developments and other factors it believes are appropriate in the circumstances. Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the partnership. These risks include, but are not limited to, decreases in demand for coal; changes in operating conditions and costs; production cuts by our lessees; commodity prices; unanticipated geologic problems; changes in the legislative or regulatory environment and other factors detailed in Natural Resource Partners' Securities and Exchange Commission filings. Natural Resource Partners L.P. has no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.*

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