

Rhino GP LLC

Corporate Governance Guidelines

Effective as of September 30, 2010

The following principles have been approved and adopted by the Board of Directors (the "Board") of Rhino GP LLC (the "General Partner"), the general partner of Rhino Resource Partners LP (together with its subsidiaries, the "Partnership") as of September 30, 2010 and provide a framework for the corporate governance of the General Partner and the Partnership. The Board shall review these corporate governance principles on an annual basis and shall be responsible for establishing procedures to exercise oversight of the General Partner's adherence to these principles.

I. Size of Board

The number of directors that constitutes the Board shall be fixed from time to time pursuant to the General Partner's limited liability company agreement, as amended from time to time. The full Board is responsible for reviewing, on an annual basis, the advisability or need for any changes in the number and composition of the Board.

II. Director Qualifications

The Board shall have at least three directors who meet the criteria for independence required by the listing requirements of The New York Stock Exchange ("NYSE"), Section 10A of the Securities Exchange Act of 1934, as amended, and other applicable laws, rules and regulations regarding independence then in effect from time to time. Notwithstanding the foregoing provision, the General Partner may have less than three directors who meet the criteria for independence to the extent allowed pursuant to any and all transitional rules specified by the NYSE and the Securities and Exchange Commission (the "SEC"). If Rhino Resource Partners LP ceases to be a "controlled company" or a "limited partnership" as defined by the listing standards of the NYSE, a majority of the directors shall be independent.

No director will qualify as "independent" unless the Board affirmatively determines that the director satisfies the applicable independence standards, including that the director has no material relationship with the General Partner or the Partnership (either directly or as a partner, shareholder or officer of an organization that has a relationship with the General Partner or Partnership). Invitations to join the Board shall be extended on behalf of the Board itself, or by the Chairman of the Board (the "Chairman"). Candidates for directorship will be identified by the full Board, which will consider any such factors that it deems relevant in identifying and recommending candidates, including:

- relevant skills and experience;
- independence under applicable standards;
- business judgment;
- service on boards of directors of other companies;
- personal and professional integrity, including commitment to the General Partner's core values;
- openness and ability to work as part of a team;
- willingness to commit the required time to serve as a Board member; and
- familiarity with the Partnership and its industry.

III. Director Responsibilities

The basic responsibility of each director is to exercise his or her business judgment to act in what he or she reasonably believes to be in the best interests of the General Partner and the Partnership and its unitholders. In discharging this obligation, directors will be entitled to rely on the honesty and integrity of the General Partner's senior executives and its outside advisors and auditors.

Directors are expected to attend Board meetings and meetings of committees on which they serve, and to spend the time needed and meet as frequently as necessary to properly discharge their responsibilities. Information and data that are important to the Board's understanding of the business to be conducted at a Board or committee meeting should generally be distributed in writing to the directors before the meeting, and directors should review these materials in advance of the meeting. Attendance at Board and committee meetings shall be considered by the Board in assessing each director's performance.

The Board expects to hold four to six regularly scheduled meetings per year. The Board has the ultimate responsibility for its agenda. Each Board member may submit recommendations for items to be included on the agenda. The Chairman will propose and circulate to the Board members the agenda for each Board meeting after the Board has submitted any recommendations for the agenda. Each Board member is free to raise at any Board meeting subjects that are not on the agenda for that meeting.

The General Partner has adopted a Code of Financial and Business Ethics, which shall be distributed to all Directors, executive officers and employees of the General Partner and the Partnership, and shall be available on the Partnership's website. Directors must comply in full with this Code at all times. Directors are expected to avoid any action, position or interest that conflicts with the interest of the General Partner, or gives the appearance of a conflict, and to be mindful of their fiduciary obligations to the General Partner.

IV. Service on Other Boards

In advance of accepting an invitation to serve on another public company board, directors should advise the Chairman of the Board to allow an assessment to be made of, among other things, the potential impact of such service on the director's time and availability, potential conflict of interest issues and the director's status as an independent director. No director may serve simultaneously on the audit committees of more than three public companies (including the General Partner) unless the Board first has determined that such simultaneous service would not impair the ability of such member to serve on the Board's Audit Committee.

V. Director Tenure

The General Partner does not believe it should establish limits on a director's service, as they could cause the Board to lose the services of directors who have been able to develop, over a period of time, increasing insight into the General Partner and the Partnership and, therefore, provide an increasing contribution to the Board as a whole. As an alternative to term limits, the Board will review each director's continuation on the Board every year. In evaluating the performance of individual directors, the Board will consider any such factors that it deems relevant, including the following:

- past board and committee meeting attendance and performance;
- length of board service;
- personal and professional integrity, including commitment to the General Partner's core values;
- experience, skills and contributions during past proceedings; and
- independence under applicable standards.

VI. Chairman of the Board

The Board has no policy with respect to the separation of the offices of Chairman and Chief Executive Officer of the General Partner (the "Chief Executive Officer"). The Board believes that this issue is part of the succession planning process and that it is in the best interests of the General Partner and the Partnership for the Board to make a determination regarding this issue each time it elects a new Chief Executive Officer.

VII. Meetings of Non-Management Directors

The non-management directors will have regularly scheduled meetings in executive session. In the event that the non-management directors include directors who are not independent under the listing requirements of the NYSE, then at least once a year, there should be an executive session including only independent directors. The director who presides at these meetings (the "Lead Director") will be chosen by the Board annually at a meeting of directors. The Lead Director is responsible for preparing an agenda for the meetings of the independent directors in executive session. The name of the Lead Director will be disclosed in the Partnership's Annual Report on Form 10-K.

VIII. Board Interaction with External Constituencies

The Board believes that the management of the General Partner speaks for the General Partner and the Partnership. As such, individual directors will not meet or otherwise directly communicate with unitholders, research analysts, vendors, the press or other external constituencies on behalf of the General Partner unless the communication is (1) requested by the Chairman of the Board, the Chief Executive Officer or the full Board or (2) required to discharge his or her duties as set forth in committee charters.

IX. Director Compensation

The Compensation Committee will conduct an annual review of director compensation and make a recommendation to the Board regarding the form and amount of director compensation. The Compensation Committee will consider that a director's independence may be jeopardized if (1) director compensation and perquisites exceed customary levels, (2) the General Partner or Partnership makes substantial charitable contributions to organizations with which a director is affiliated or (3) the General Partner or Partnership enters into consulting contracts with (or provides other indirect forms of compensation to) a director or an organization with which the director is affiliated. Officers, employees or paid consultants and advisors of the General Partner or its affiliates who also serve as directors of the General Partner will not receive additional compensation for their service as directors on the Board. All directors shall be reimbursed for expenses incurred in connection with their attendance at Board or committee meetings.

X. Annual Performance Evaluation of the Board

Each year, the Board will conduct a review of its performance. As part of this process, the Board will receive comments from all directors and report to the Manager with an assessment of its performance following the end of each fiscal year.

XI. Director Orientation and Continuing Education

The Board shall provide an appropriate orientation for all new directors. Such orientation may include meeting with management of the General Partner, background materials and presentations regarding the business of the General Partner and the Partnership.

It is expected that directors will remain up-to-date in their fields of expertise. In addition, it is expected that existing directors will develop and maintain a broad and current knowledge of the General Partner's and the Partnership's business, including the General Partner's and the Partnership's products, markets

and economics, as well as the strengths and weaknesses of the Partnership and its competitors. The General Partner shall periodically provide directors with information and educational opportunities, as necessary, to facilitate this process.

XII. Unitholder Communications with Directors

The Board welcomes communications from the Partnership's unitholders and other interested parties. Unitholders and any other interested parties may send communications to the Board, any committee of the Board, the Chairman of the Board or any other director in particular to:

Rhino GP LLC
424 Lewis Hargett Circle, Suite 250
Lexington, KY 40503
Attention: General Counsel

Unitholders and any other interested parties should mark the envelope containing each communication as "Unitholder Communication with Directors" and clearly identify the intended recipient(s) of the communication. The General Partner's General Counsel (the "General Counsel") will review each communication received from unitholders and other interested parties and will forward the communication, as expeditiously as reasonably practicable, to the addressees if: (1) the communication complies with the requirements of any applicable policy adopted by the Board relating to the subject matter of the communication; and (2) the communication falls within the scope of matters generally considered by the Board. To the extent the subject matter of a communication relates to matters that have been delegated by the Board to a committee or to an executive officer of the General Partner, then the General Counsel may forward the communication to the executive officer or chairman of the committee to which the matter has been delegated. The acceptance and forwarding of communications to the members of the Board or an executive officer does not imply or create any fiduciary duty of the Board members or executive officer to the person submitting the communications.

XIII. Committees of the Board of Directors.

For so long as the Delegation of Authority is in effect, the Board shall have the power and authority to delegate to one or more other persons the Board's rights and powers to manage and control the business and affairs of the General Partner, including delegating such rights and powers of the Board to agents and employees of the General Partner and the Partnership:

XIV. Committees

Unless otherwise determined by the Board, the Board will have an Audit Committee, a Compensation Committee and a Conflicts Committee. However, the Board may, from time to time, establish and maintain additional committees as necessary or appropriate. Committee members will be appointed by the Board with consideration given to the desires of individual directors.

Subsequent to the expiration of the "phase-in" period provided for in the NYSE Listed Company Manual, all of the members of the Audit Committee must satisfy the independence and experience requirements detailed in its committee charter. All of the members of the Conflicts Committee and any other committee created by the Board must satisfy the independence and experience requirements, if any, detailed in the resolutions of the Board establishing such committee. Each year, the Board will determine whether or not each director is independent, disinterested, and a non-employee or outside director under the standards applicable to the committees on which such director is serving or may serve.

XV. Committee Charters

Each of the Audit Committee and the Compensation Committee will have its own charter. The charters will set forth the authority and responsibilities of the committees as well as qualifications for committee

membership, procedures for committee member appointment and removal, committee structure and operations and committee reporting to the Board.

XVI. Committee Meetings

The Chairman of each committee, in consultation with the committee members, will determine the frequency and length of the committee meetings consistent with any requirements set forth in the committee's charter. The Chairman of each committee, in consultation with the appropriate members of the committee and management, will develop the committee's agenda. At the beginning of the year, the Chairman of each committee will establish a schedule of agenda subjects to be discussed during the year (to the degree these can be foreseen). Committee members are free to suggest the inclusion of items on the agenda. Committee members are free to raise at any Committee meeting subjects that are not on the agenda for that meeting.

XVII. Annual Performance Evaluation of the Committees

Each year, the Board will conduct a review of the performance of the Board's committees. As part of this process, the Board will request that the Chairman of each committee report to the full Board about the committee's annual evaluation of its performance and evaluation of its charter following the end of each fiscal year.

XVIII. Director Access to Independent Advisors, Management and Employees

The Board and each committee has the power to hire independent legal, financial or other experts and advisors as it may deem necessary, without consulting or obtaining the approval of any officer of the General Partner in advance.

Directors have full and free access to officers and employees of the General Partner and the Partnership. Any meetings or contacts that a director wishes to initiate may be arranged through the Chief Executive Officer or directly by the director. The directors will use their judgment to ensure that any such contact is not disruptive to the business operations of the General Partner or the Partnership.

The Board expects that members of senior management of the General Partner will often be requested to attend Board meetings. If the Chief Executive Officer wishes to have additional General Partner or Partnership personnel regularly attend Board meetings, he or she should obtain prior approval of the Board.

XIX. Chief Executive Officer Evaluation and Management Succession

The Compensation Committee will annually review, modify (if necessary) and approve corporate goals and objectives relevant to the compensation of the Chief Executive Officer, evaluate the performance of the Chief Executive Officer in light of those goals and objectives and set the compensation of the Chief Executive Officer based on such evaluation.

The Board will meet annually on succession planning. The Chief Executive Officer should make available his or her recommendations and evaluations of potential successors to the Board, along with a review of any development plans recommended for such individuals.

XX. Review of Governance Policies

At least annually, the Board will review and reassess the adequacy of these Guidelines and make amendments to these Guidelines as necessary. In addition, the Board will consider any other corporate governance issues that arise from time to time and take action accordingly or develop appropriate recommendations for the Manager, as appropriate. Such review will include management's monitoring of the General Partner's compliance programs and Corporate Code of Business Conduct and Ethics, including a report of violations and waivers of the Corporate Code of Business Conduct and Ethics.

XXI. Posting Requirement

The Partnership shall post these Guidelines, the Corporate Code of Business Conduct and Ethics and the charters of the Board Committees on the Partnership's website to the extent required by the rules and regulations of the SEC and the NYSE as applicable to the Partnership. The Partnership shall disclose such availability in its Annual Report on Form 10-K.