

# SECURITIES & EXCHANGE COMMISSION EDGAR FILING

## American Resources Corp

**Form: 8-K**

**Date Filed: 2020-12-16**

Corporate Issuer CIK: 1590715

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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest event Reported): December 15, 2020

**AMERICAN RESOURCES CORPORATION**

(Exact name of registrant as specified in its charter)

Florida  
(State or other jurisdiction  
of incorporation)

000-55456  
(Commission  
File Number)

46-3914127  
(I.R.S. Employer  
Identification No.)

12115 Visionary Way, Suite 174, Fishers Indiana, 46038  
(Address of principal executive offices)

(317) 855-9926  
(Registrant's telephone number, including area code)

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(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (See: General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17CFR240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17CFR240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17CFR240.13e-4(c))
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**Item 8.01. Other Events**

On December 15, 2020, American Resources Corporation (or the "Company") issued a press release announcing its advancement to the geotechnical analysis stage of installing solar and battery storage technologies at its Perry County Resources (PCR) carbon mining complex located in Perry County, Kentucky.

**Item 7.01. Regulation FD**

On December 16, 2020, the Company issued a press release announcing that it has commenced operations at its Perry County Resources (PCR) complex to produce metallurgical carbon, PCI carbon and specialty stoker carbon. American Resources also issued 2021 full-year revenue guidance in the range of \$55 to \$75 million dollars.

The information presented in Item 8.01 and 7.01 of this Current Report on Form 8-K and Exhibit 99.1 and 99.2 shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, unless the Company specifically states that the information is to be considered "filed" under the Exchange Act or specifically incorporates it by reference into a filing under the Securities Act of 1933, as amended, or the Exchange Act.

A copy of the press release is attached as Exhibit 99.1 hereto and is incorporated herein by reference.

**Item 9.01. Financial Statements and Exhibits.**

The following exhibits are attached hereto and filed herewith.

<b>Exhibit No.</b>	<b>Description</b>
<a href="#">99.1</a>	Press Release Dated December 15, 2020
<a href="#">99.2</a>	Press Release Dated December 16, 2020

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

American Resources Corporation

Date: December 16, 2020

By: /s/ Mark C. Jensen

Mark C. Jensen  
Chief Executive Officer

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## American Resources Corporation Announces Solar Installation to Reduce Peak Demand Charges and Increase Efficiency at Perry County Complex

*Solar installation bolsters Company's environmental focus and innovation while also reducing long-term cost structure*

December 15, 2020 | **Source:** American Resources Corporation

**FISHERS, INDIANA / ACCESSWIRE / December 15, 2020** / American Resources Corporation (NASDAQ:[AREC](#)) ("American Resources" or the "Company"), a next generation and socially responsible supplier of raw materials to the new infrastructure marketplace, today announced its advancement to the geotechnical analysis stage of installing solar and battery storage technologies at its Perry County Resources (PCR) carbon mining complex located in Perry County, Kentucky. With this planned installation, the Company anticipates reducing its long-term electrical and operating costs throughout the complex by reducing its peak utility demand, while also advancing the PCR complex to a cleaner, more sustainable and next-generation mining operation.

Mark Jensen, Chairman and CEO of American Resources Corporation commented, "It's time for the mining industry to increase its innovation and adoption of more sustainable and renewable practices. The legacy mentality has reduced the overall competitiveness of the industry and we are extremely proud to take the lead to better align the industry with a modern-day economy. We are evaluating all of our operations to showcase that we can produce high-quality raw material for the new infrastructure market while also being cost focused and environmentally driven. To our knowledge, Perry County Resources will be the first application worldwide to use on-site solar to reduce utility demand charges at a carbon mining complex. Our analysis to-date has shown that we can reduce our total utility costs by over 20% over the long-term. We are also continuing to evaluate other opportunities to utilize solar, battery storage, and other technologies for off-grid power solutions to reduce our costs and meet our environmental goals."

Like many of the industry's carbon mining operations, the Perry County Resources complex was built during a time when electrical efficiencies were less developed and less efficient. With the advancement of solar and other renewable power technologies, opportunities are now available for the Company to allow for increased efficiencies and reduced costs at its processing, logistics and industrial complexes. Over the past year, American Resources has been working with Kentucky-based [Edelen Renewables](#) to evaluate and initiate the preliminary phase of installing a solar array at its PCR complex, and to advance a collaborative mission to bring new job opportunities and economic diversification to this depressed region of the country.

Adam Edelen, Chief Executive Officer of Edelen Renewables, a leading developer of solar technology in Central Appalachia stated, "American Resources has not only shown an interest in doing its part to innovate and modernize the mining industry, but has taken the steps to actually move forward, which we have not seen from producers of raw materials to-date. The level of innovation the American Resources' team has displayed in how and what type of raw materials are produced, along with how they can maximize productivity, manage costs and create long-term sustainable jobs is above and beyond what we expected from a carbon mining company. We are excited to move quickly to the next phase of design and analysis at the Perry County operation and to continue working with the team on other initiatives in the future."

With the completion of the preliminary phase-one assessment, the Company is excited to advance and announce the second phase of geotechnical studies to determine the specific size and location of the solar array at the PCR complex. American Resources is looking to combine solar and battery storage technologies to reduce the demand and peak utility costs to produce and process the Company's metallurgical carbon alongside reprocessing coal-based refuse for critical minerals and rare earth elements while improving the environment. The Company has previously [announced](#) its environmental focus, with the goal of reducing its long-term costs and meeting environmental initiatives at its operations.

American Resources continues to focus on running efficient streamlined operations in being a new-aged supplier of raw materials to the infrastructure and electrification marketplace in the most sustainable of ways. By operating with low or no legacy costs and having one of the largest and most innovative growth pipelines in the industry, American Resources Corporation works to maximize value for its investors by positioning its large asset base to best fit a new-aged economy, while being able to scale its operations to meet the growth of the markets it serves.

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#### About American Resources Corporation

American Resources Corporation is a supplier of high-quality raw materials to the rapidly growing global infrastructure market. The Company is focused on the extraction and processing of metallurgical carbon, an essential ingredient used in steelmaking. American Resources has a growing portfolio of operations located in the Central Appalachian basin of eastern Kentucky and southern West Virginia where premium quality metallurgical carbon deposits are concentrated.

American Resources has established a nimble, low-cost business model centered on growth, which provides a significant opportunity to scale its portfolio of assets to meet the growing global infrastructure market while also continuing to acquire operations and significantly reduce their legacy industry risks. Its streamlined and efficient operations are able to maximize margins while reducing costs. For more information visit [americanresourcescorp.com](http://americanresourcescorp.com) or connect with the Company on [Facebook](#), [Twitter](#), and [LinkedIn](#).

#### About Edelen Renewables

Edelen Renewables is the only solar development firm in America with a sole focus on socially impactful projects that provide the triple-bottom line return of meeting the climate challenge, driving economic transition in forgotten communities, and producing savings for off-takers. Edelen Renewables works with coal companies together with green energy advocates to develop reclaimed mine sites and create employment for displaced coalminers to assisting a homeless shelter become the first in America to “go-solar” without public subsidy, creating win/wins for every stakeholder. Edelen Renewables has partnered with several of the largest national developers of utility-scale projects and currently have a pipeline of ten projects in four states, representing more than 1GW and more than \$1B in capital investment. For more information visit [edelenrenewables.com](http://edelenrenewables.com)

#### Special Note Regarding Forward-Looking Statements

This press release contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements involve known and unknown risks, uncertainties, and other important factors that could cause the Company’s actual results, performance, or achievements or industry results to differ materially from any future results, performance, or achievements expressed or implied by these forward-looking statements. These statements are subject to a number of risks and uncertainties, many of which are beyond American Resources Corporation’s control. The words “believes”, “may”, “will”, “should”, “would”, “could”, “continue”, “seeks”, “anticipates”, “plans”, “expects”, “intends”, “estimates”, or similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. Any forward-looking statements included in this press release are made only as of the date of this release. The Company does not undertake any obligation to update or supplement any forward-looking statements to reflect subsequent events or circumstances. The Company cannot assure you that the projected results or events will be achieved.

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Source: American Resources Corporation

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## American Resources Corporation Commences Operations at Its Premier Mining Site to Launch Significant Revenue Growth

*Company provides guidance of \$55 to \$75 million in revenue in 2021 with opportunity for significant growth beyond*

*Perry County Resources complex to showcase a long-term, low-cost operating structure based on restructured complex and mine plan*

*Worldwide demand for steel and infrastructure products are seeing significant gains, along with meaningful upswing in steel prices*

December 16, 2020 | **Source:** American Resources Corporation

**FISHERS, INDIANA / ACCESSWIRE / December 16, 2020** / American Resources Corporation (NASDAQ:[AREC](#)) ("American Resources" or the "Company"), a next generation and socially responsible supplier of raw materials to the new infrastructure marketplace, today announced that it has commenced operations at its Perry County Resources (PCR) complex. The restart at PCR comes after a year of implementing a methodical restructuring and in response to increased demand for raw materials for steel and infrastructure projects.

Mark Jensen, Chairman and CEO of American Resources Corporation commented, "This is a monumental event for the Company and the Perry County Resources complex given the amount of effort, investment, and dedication we have put into this particular asset for the benefit of its future value, our shareholders and its surrounding community. We feel we are at a significant inflection point with Perry County Resources being the launchpad to propel the Company into our next and exciting phase of growth. With this commencement of operations, we now have the ability to generate stable cash flows for our investors, a reliable supply of high-quality carbon for our customers, and over 170 steady and reliable jobs for the community."

Throughout 2021, American Resources plans to steadily increase production at PCR to meet the demand of its customer base, and as such, anticipates 2021 full-year revenue in the range of \$55 to \$75 million on a consolidated basis. While the revenues generated during this term is primarily that of its Perry County Resources subsidiary, the Company anticipates continued contribution from its growing American Metals subsidiary as well as initial revenue contribution from its American Rare Earth subsidiary. Additionally, the Company expects to restart its other four operating complexes, beginning with McCoy Elkhorn during the second half of 2021, and will update its future guidance accordingly.

The PCR complex has undergone a significant restructuring to focus on a much more streamlined and efficient mine plan, processing capabilities and logistics whereby eliminating over \$40 million of annual costs and burdensome complexities. The Company feels that they have regained the complex's true potential while at the same time being able to fit today's market. The PCR complex produces PCI and specialty stoker carbon used in the steel, alloy metals and infrastructure marketplace as well as being the Company first hub to focus on the processing of critical and rare earth minerals, in an environmentally positive process, from coal-based sources.

Mr. Jensen added, "Worldwide demand for steel related products is seeing significant strength due, in part, to the demand for rebuilding and new infrastructure. The U.S. government has stressed the need to rebuild and reinvent our infrastructure domestically for modern technologies, which would result in significant raw material and steel demand in the United States. Hot rolled steel has climbed to 2-year highs over the last two weeks with projected increases expected to continue based on forecasted demand and low inventories."

American Resources continues to focus on running efficient streamlined operations in being a new-aged supplier of raw materials to the infrastructure and electrification marketplace in the most sustainable of ways. By operating with low or no legacy costs and having one of the largest and most innovative growth pipelines in the industry, American Resources Corporation works to maximize value for its investors by positioning its large asset base to best fit a new-aged economy, while being able to scale its operations to meet the growth of the markets it serves.

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